UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): September 20, 2018

INTERNATIONAL FLAVORS & FRAGRANCES INC.

(Exact name of registrant as specified in its charter)

New York	**1-4858**	**13-1432060**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

521 West 57th Street **New York, New York**	**10019**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's telephone number, including area code (212) 765-5500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Underwriting Agreement

On September 20, 2018, International Flavors & Fragrances Inc. (the "Company") priced an offering (the "Offering") of (i) €300,000,000 0.500% Senior Notes due 2021 (the "2021 Notes") and (ii) €800,000,000 1.800% Senior Notes due 2026 (the "2026 Notes" and, together with the 2021 Notes, the "Notes"). In connection with the Offering, the Company entered into an underwriting agreement, dated September 20, 2018 (the "Underwriting Agreement"), with Morgan Stanley & Co. International plc, BNP Paribas, Citigroup Global Markets Limited and J.P. Morgan Securities plc, as representatives of the several underwriters named therein (the "Underwriters"). The Underwriting Agreement includes customary representations, warranties and covenants by the Company. Under the terms of the Underwriting Agreement, the Company has agreed to indemnify the Underwriters against certain liabilities.

Certain of the Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the Company in the ordinary course of their respective businesses, for which they received or will receive customary fees and expenses. Morgan Stanley & Co. LLC, an affiliate of Morgan Stanley & Co. International plc, has acted as the Company's financial adviser in connection with the Merger (as defined below). An affiliate of Morgan Stanley & Co. International plc is administrative agent and certain affiliates of Morgan Stanley & Co. International plc, BNP Paribas, Citigroup Global Markets Limited and J.P. Morgan Securities plc are lenders under the Company's term loan credit agreement. An affiliate of Citigroup Global Markets Limited is administrative agent and certain affiliates of Morgan Stanley & Co. International plc, BNP Paribas, Citigroup Global Markets Limited and J.P. Morgan Securities plc are lenders under the Company's revolving credit agreement. Morgan Stanley Senior Funding, Inc. is lender under the Company's bridge loan facility.

The description of the Underwriting Agreement contained herein is qualified in its entirety by reference to the Underwriting Agreement filed as Exhibit 1.1 to this Current Report and incorporated herein by reference.

The Offering closed on September 25, 2018. The Notes were issued and sold in a registered public offering pursuant to the Company's Registration Statement on Form S-3 (Registration No. 333-209889), including a prospectus supplement dated September 20, 2018 to the prospectus contained therein dated August 6, 2018, filed by the Company with the Securities and Exchange Commission, pursuant to Rule 424(b)(5) under the Securities Act of 1933, as amended.

Indenture

The Notes were issued pursuant to a supplemental indenture (the "Supplemental Indenture") between the Company and U.S. Bank National Association, as trustee, to the indenture, dated as of March 2, 2016 (the "Base Indenture" and, together with the Supplemental Indenture, the "Indenture"), between the Company and U.S. Bank National Association, as trustee. The 2021 Notes will bear interest at a rate of 0.500% per annum and the 2026 Notes will bear interest at a rate of 1.800% per annum, each with interest payable annually on September 25 of each year, commencing on September 25, 2019. The 2021 Notes will mature on September 25, 2021 and the 2026 Notes will mature on September 25, 2026.

The Indenture contains customary terms and covenants, including that upon certain events of default occurring and continuing, either the trustee or the holders of not less than 25% in aggregate principal amount of any series of Notes then outstanding may declare the unpaid principal of the such series of Notes and any accrued and unpaid interest thereon immediately due and payable. In the case of certain events of bankruptcy, insolvency or reorganization relating to the Company, the principal amounts of the Notes together with any accrued and unpaid interest thereon will automatically become and be immediately due and payable.

If the closing of the previously announced acquisition by the Company of Frutarom Industries Ltd. (the "Merger") has not occurred on or prior to February 7, 2019, or if, prior to such date, the agreement and plan of merger for the Merger is terminated, the Company must redeem all of the Notes at a redemption price equal to 101% of the principal amounts of the Notes, plus accrued and unpaid interest to, but excluding, such redemption date.

Upon 30 days' notice to holders of any series of Notes, the Company may redeem such series of Notes for cash in whole, at any time, or in part, from time to time, prior to maturity, at redemption prices that include accrued and unpaid interest and a make-whole premium, as specified in the Indenture. However, no make-whole premium will be paid for redemptions of (i) the 2021 Notes on or after August 25, 2021 and (ii) the 2026 Notes on or after June 25, 2026. The Indenture provides for customary events of default and contains certain negative covenants that limit the ability of the Company and its subsidiaries to grant liens on assets, or to enter into sale-leaseback transactions. In addition, subject to certain limitations, in the event of the occurrence of both (1) a change of control of the Company and (2) a downgrade of any series of Notes below investment grade rating by both Moody's Investors Services, Inc. and S&P Global Ratings within a specified time period, the Company will be required to make an offer to repurchase such series of Notes at a price equal to 101% of the principal amount of such series of Notes, plus accrued and unpaid interest to the date of repurchase.

The Indenture also provides that if the Company becomes obligated to pay additional amounts, in respect of any series of Notes, as a result of any change in, or amendment to, the laws (or any regulations or rulings promulgated under the laws) of the United States (or any political subdivision or taxing authority of or in the United States), or any change in, or amendments to, an official position regarding the application or interpretation of such laws, regulations or rulings, then the Company may (but is not required to) redeem, in whole, but not in part, such series of the Notes at a redemption price equal to 100% of their principal amount plus accrued and unpaid interest to the date of redemption.

The descriptions of the Indenture and the Notes contained herein are qualified in their entirety by reference to the Base Indenture and Supplemental Indenture (including forms of global notes for the Notes) filed as Exhibits 4.1 and 4.2, respectively, to this Current Report and incorporated herein by reference.

Cleary Gottlieb Steen & Hamilton LLP, counsel to the Company, has issued an opinion dated September 25, 2018 regarding the validity of the Notes. A copy of the opinion is filed as Exhibit 5.1 to this Current Report.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 is incorporated by reference herein.

Item 8.01 Other Events.

In connection with the Notes Offering, as described in response to Item 1.01 of this Current Report on Form 8-K, the following exhibits are filed with this Current Report on Form 8-K and are incorporated by reference herein and into the Registration Statement:

1. the Underwriting Agreement;
2. the Base Indenture;
3. the Supplemental Indenture;
4. the form of Global Note for the 2021 Notes;
5. the form of Global Note for the 2026 Notes; and
6. the opinion of Cleary Gottlieb Steen & Hamilton LLP and related consent.

Item 9.01 Financial Statements and Exhibits.

1.1	Underwriting Agreement, dated September 20, 2018, among International Flavors & Fragrances Inc. and Morgan Stanley & Co. International plc, BNP Paribas, Citigroup Global Markets Limited and J.P. Morgan Securities plc, as representatives of the several underwriters named in Schedule I thereto.
4.1	Indenture, dated as of March 2, 2016, between International Flavors & Fragrances Inc. and U.S. Bank National Association, as trustee, incorporated herein by reference to Exhibit 4.1 to the Company's registration statement on Form S-3 (Registration No. 333-209889), filed on March 2, 2016.
4.2	Fourth Supplemental Indenture, dated as of September 25, 2018, between International Flavors & Fragrances Inc. and U.S. Bank National Association, as trustee.
4.3	Form of Global Note for the 2021 Notes (included in Exhibit 4.2).
4.4	Form of Global Note for the 2026 Notes (included in Exhibit 4.2).
5.1	Opinion of Cleary Gottlieb Steen & Hamilton LLP.
23.1	Consent of Cleary Gottlieb Steen & Hamilton LLP (included in Exhibit 5.1).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTERNATIONAL FLAVORS & FRAGRANCES INC.

Date: September 25, 2018

By: /s/ John Taylor
Name: John Taylor
Title: Treasurer

Exhibit 1.1

INTERNATIONAL FLAVORS & FRAGRANCES INC.

€300,000,000 0.500% Senior Notes due 2021
€800,000,000 1.800% Senior Notes due 2026

UNDERWRITING AGREEMENT

September 20, 2018

To the Managers named in Schedule I hereto
for the Underwriters named in Schedule II hereto

Ladies and Gentlemen:

International Flavors & Fragrances Inc., a New York corporation (the "**Company**"), proposes to issue and sell to the several underwriters named in Schedule II hereto (the "**Underwriters**"), for whom you are acting as managers (the "**Managers**"), the aggregate principal amount of its debt securities identified in Schedule I hereto (the "**Securities**"), to be issued under the indenture specified in Schedule I hereto (the "**Indenture**") between the Company and the Trustee identified in such Schedule (the "**Trustee**"). If the firm or firms listed in Schedule II hereto include only the Managers listed in Schedule I hereto, then the terms "Underwriters" and "Managers" as used herein shall each be deemed to refer to such firm or firms.

The Company has filed with the Securities and Exchange Commission (the "**Commission**") a registration statement, including a prospectus, (the file number of which is set forth in Schedule I hereto) on Form S-3, relating to securities (the "**Shelf Securities**"), including the Securities, to be issued from time to time by the Company. The registration statement as amended to the date of this Agreement, including the information (if any) deemed to be part of the registration statement at the time of effectiveness pursuant to Rule 430A or Rule 430B under the Securities Act of 1933, as amended (the "**Securities Act**"), is hereinafter referred to as the "**Registration Statement**," and the related prospectus covering the Shelf Securities dated March 2, 2016 in the form first used to confirm sales of the Securities (or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the "**Basic Prospectus**." The Basic Prospectus, as supplemented by the prospectus supplement specifically relating to the Securities, in the form first used to confirm sales of the Securities (or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the "**Prospectus**," and the term "**preliminary prospectus**" means any preliminary form of the Prospectus.

For purposes of this Underwriting Agreement (this "**Agreement**"), "**free writing prospectus**" has the meaning set forth in Rule 405 under the Securities Act, "**Time of Sale Prospectus**" means the preliminary prospectus together with the documents and pricing information set forth in Schedule I hereto. As used herein, the terms "Registration Statement,"

"Basic Prospectus," "preliminary prospectus," "Time of Sale Prospectus" and "Prospectus" shall include the documents, if any, incorporated by reference therein as of the date hereof. The terms "**supplement**," "**amendment**," and "**amend**" as used herein with respect to the Registration Statement, the Basic Prospectus, the Time of Sale Prospectus, any preliminary prospectus or the Prospectus shall include all documents subsequently filed by the Company with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), that are deemed to be incorporated by reference therein.

1. *Representations and Warranties*. The Company represents and warrants to and agrees with each of the Underwriters that:

(a) The Registration Statement has become effective; no stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose are pending before or, to the best of the Company's knowledge, threatened by the Commission. If the Registration Statement is an automatic shelf registration statement as defined in Rule 405 under the Securities Act, the Company is a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) eligible to use the Registration Statement as an automatic shelf registration statement and the Company has not received notice that the Commission objects to the use of the Registration Statement as an automatic shelf registration statement.

(b) (i) Each document, if any, filed or to be filed pursuant to the Exchange Act and incorporated by reference in the Time of Sale Prospectus or the Prospectus complied or will comply when so filed in all material respects with the Exchange Act and the applicable rules and regulations of the Commission thereunder, (ii) each part of the Registration Statement, when such part became effective, did not contain, and each such part, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iii) the Registration Statement as of the date hereof does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iv) the Registration Statement and the Prospectus comply and, as amended or supplemented, if applicable, will comply in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder, (v) the Time of Sale Prospectus at the time when sales of the Securities were first made did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, (vi) each free writing prospectus, including any road show presentation, identified on Schedule I hereto when considered together with the Time of Sale Prospectus at the time when sales of the Securities were first made, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (vii) the Prospectus does not contain and, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the representations and warranties set forth in this paragraph do not apply to (A) statements or omissions in the Registration Statement, the Time of Sale Prospectus or the Prospectus based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Managers expressly for use therein or (B) that part of the Registration Statement that constitutes the Statement of Eligibility (Form T-1) under the Trust Indenture Act of 1939, as amended (the "**Trust Indenture Act**"), of the Trustee.

(c) The Company is not an "ineligible issuer" (as defined in Rule 405 under the Securities Act) in connection with the offering pursuant to Rules 164, 405 and 433 under the Securities Act. Any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Securities Act in connection with the offering of the Securities has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Each free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act or that was prepared by or behalf of or used or referred to by the Company as of its date and at all times through the offering and sale of the Securities complies or will comply in all material respects with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Except for the free writing prospectuses, if any, identified in Schedule I hereto, the Company has not prepared, used or referred to, and will not, without the Managers' prior consent, prepare, use or refer to, any free writing prospectus in connection with the offering of the Securities. Notwithstanding the foregoing, the representations and warranties set forth in this paragraph do not apply to statements or omissions in any such free writing prospectus based upon information relating to any Underwriter furnished to the Company in writing by any Underwriter through the Managers expressly for use therein.

(d) The Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own its property and to conduct its business as described in the Time of Sale Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(e) Each significant subsidiary (as defined in Rule 1-02(w) of Regulation S-X under the Exchange Act) of the Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own its property and to conduct its business as described in the Time of Sale Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company and its subsidiaries, taken as a whole; all of the issued ownership interests of each such subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly by the Company, free and clear of all liens, encumbrances, equities or claims.

(f) This Agreement has been duly authorized, executed and delivered by the Company.

(g) The Indenture has been duly qualified under the Trust Indenture Act and has been duly authorized, executed and delivered by, and is a valid and binding agreement of, the Company, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and equitable principles of general applicability.

(h) The Securities have been duly authorized and, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of this Agreement, will be valid and binding obligations of the Company, in each case, enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and equitable principles of general applicability, and will be entitled to the benefits of the Indenture.

(i) The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement, the Indenture and the Securities will not contravene (i) any provision of applicable law or the certificate of incorporation or by-laws of the Company, (ii) any agreement or other instrument binding upon the Company or any of its subsidiaries that is material to the Company and its subsidiaries, taken as a whole, or (iii) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any subsidiary, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under this Agreement, the Indenture or the Securities, except (A) such as may be required by the securities or Blue Sky laws of the various states in connection with the offer and sale of the Securities, or (B) in the case of clauses (ii) and (iii) above, would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(j) There has not occurred any material adverse change, or any development that could reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus.

(k) There are no legal or governmental proceedings pending or, to the best knowledge of the Company, threatened to which the Company or any of its subsidiaries is a party or to which any of the properties of the Company or any of its subsidiaries is subject (i) other than proceedings described in all material respects in the Time of Sale Prospectus, (ii) other than proceedings that would not have a material adverse effect on the Company and its subsidiaries, taken as a whole, or on the power or ability of the Company to perform its obligations under this Agreement, the Indenture or the Securities or to consummate the transactions contemplated by the Time of Sale Prospectus or (iii) that are required to be described in the Registration Statement or the Prospectus and are not so described; and there are no statutes, regulations, contracts or other documents that are required to be described in the Registration Statement or the Prospectus or to be filed as exhibits to the Registration Statement that are not described or filed as required.

(l) The Company and each subsidiary possess such valid and current certificates, authorizations, permits, licenses, approvals, consents and other authorizations issued by the appropriate state, federal or foreign regulatory agencies or bodies necessary to conduct their respective businesses, except where failure to possess such certificates, authorizations, permits,

licenses, approvals, consents and other authorizations would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the business, property, financial condition or results of operations of the Company and its subsidiaries, taken as a whole. Neither the Company nor any subsidiary has received any notice of proceedings relating to the revocation or modification of, or non-compliance with, any such certificate, authorization, permit, license, approval, consent or other authorization which, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(m) Except as would not reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole, the Company and its subsidiaries are insured by recognized and reputable institutions with policies in such amounts and with such deductibles and covering such risks as is reasonable, adequate and prudent for their businesses in the view of the Company. All policies of insurance insuring the Company or any of its subsidiaries or their respective businesses, assets, employees, officers and directors are in full force and effect; the Company and its subsidiaries are in compliance with the terms of such policies and instruments in all material respects; and there are no material claims by the Company or any of its subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; and neither the Company nor any such subsidiary has been refused any insurance coverage sought or applied for.

(n) Each preliminary prospectus used in connection with the offering of the Securities filed pursuant to Rule 424 under the Securities Act, complied when so filed in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder.

(o) The authorized, issued and outstanding capital stock of the Company is as set forth in the Time of Sale Prospectus and the Prospectus under the caption “Capitalization.”

(p) The Company is not, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Prospectus will not be, required to register as an “investment company” as such term is defined in the Investment Company Act of 1940, as amended.

(q) Except as described in the Time of Sale Prospectus, the Company and its subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (“**Environmental Laws**”), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(r) There are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties) which would, individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(s) The Company or its subsidiaries own or possess, or can acquire on reasonable terms, a valid right to use all patents, trademarks, service marks, trade names, copyrights, patentable inventions, trade secret, know-how and other intellectual property (collectively, the "**Intellectual Property**") used by the Company or its subsidiaries in, and material to, the conduct of the Company's or its subsidiaries' business as now conducted or as proposed in the Time of Sale Prospectus and the Prospectus to be conducted. Except as set forth in the Time of Sale Prospectus and the Prospectus, to the Company's knowledge, there is no material infringement by third parties of any of the Company's Intellectual Property. Except as set forth in the Time of Sale Prospectus and the Prospectus, to the Company's knowledge, (A) there are no legal or governmental actions, suits, proceedings or claims pending or, to the best of the Company's knowledge, threatened against the Company (i) challenging the Company's rights in or to any Intellectual Property, (ii) challenging the validity or scope of any Intellectual Property owned by the Company, or (iii) alleging that the operation of the Company's business as now conducted infringes or otherwise violates any patent, trademark, copyright, trade secret or other proprietary rights of a third party, and (B) there are no facts which would form a reasonable basis for any such action, suit, proceeding or claim, except, in the case of (A) and (B), for any such action, suit, proceeding or claim that would not, individually or in the aggregate, have a material adverse effect on the business, property, financial condition or results of operations of the Company.

(t) No material dispute with the employees of the Company or any of its subsidiaries exists, and the Company is not aware of any existing or imminent labor disturbance by the employees of any of its or its subsidiaries' principal suppliers, contractors or customers, that could, individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(u) Neither the Company nor any of its subsidiaries or affiliates, nor, to the best of the Company's knowledge, any director, officer, employee, agent or representative (in their capacity as such) of the Company or of any of its subsidiaries or affiliates, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage in violation of applicable anti-corruption laws; and the Company and its subsidiaries and affiliates have conducted their businesses in compliance in all material respects with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein. Neither the Company nor its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of any applicable anti-corruption laws.

(v) The operations of the Company and its subsidiaries are and have been conducted at all times in material compliance with all applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of all jurisdictions where the Company and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

(w) (i) Neither the Company nor any of its subsidiaries, nor any director, officer or, to the best of the Company's knowledge, employee of the Company or any of its subsidiaries, is an individual or entity ("**Person**") that is, or is owned or controlled by one or more Persons that are:

(A) a Person with whom dealings are restricted or prohibited by any sanctions administered or enforced by the U.S. Government (including, without limitation, U.S. Department of Treasury's Office of Foreign Assets Control, the U.S. Department of Commerce or the U.S. Department of State), the United Nations Security Council, the European Union or Her Majesty's Treasury (collectively, "**Sanctions**"), or

(B) located, organized or resident in a country or territory with which dealings are broadly restricted or prohibited by any Sanctions (currently Cuba, Iran, North Korea, Syria and Crimea).

(ii) The Company will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person:

(A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions as will result in violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise); or

(B) in any other manner as will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise).

(iii) Except as disclosed, for the past 5 years, the Company and its subsidiaries have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of Sanctions then in effect, in each case, in violation of any Sanctions or in a manner that would reasonably be expected to cause the Company or its subsidiaries to become the target of Sanctions.

(x) Except as described in the Time of Sale Prospectus, the Company and each of its subsidiaries have filed all necessary federal, state, local and foreign tax returns required to be filed through the date of this Agreement or have requested extensions thereof (except where the failure to file would not, individually or in the aggregate, have a material adverse effect) and have paid all taxes required to be paid thereon (except for cases in which the failure to file or pay would not have a material adverse effect, or, except as currently being contested in good faith and for which reserves required by U.S. GAAP have been created in the financial statements of the Company), and no tax deficiency has been determined adversely to the Company or any of its subsidiaries which has had (nor does the Company nor any of its subsidiaries have any notice or knowledge of any tax deficiency which could reasonably be expected to be determined adversely to the Company or its subsidiaries and which could reasonably be expected to have) a material adverse effect on the Company and its subsidiaries, taken as a whole.

(y) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP and the interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement. The Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements included or incorporated by reference in the Registration Statement, the Time of Sale Prospectus and the Prospectus, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(z) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; the Company has carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 under the Exchange Act; and such disclosure controls and procedures are effective.

(aa) (i) The consolidated financial statements of the Company and its consolidated subsidiaries and the related notes thereto included or incorporated by reference in the Registration Statement, the Time of Sale Prospectus and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present fairly in all material respects the consolidated financial position of the Company and its consolidated subsidiaries, as of the dates indicated and the consolidated results

of their operations and the consolidated changes in their cash flows for the periods specified in conformity with U.S. generally accepted accounting principles (subject to normal year-end adjustments) applied on a consistent basis throughout the periods covered thereby; and (ii) to the knowledge of the Company, the financial statements of Frutarom Industries Ltd. ("**Frutarom**") and its consolidated subsidiaries and the related notes and schedules thereto included or incorporated by reference in the Registration Statement, the Time of Sale Prospectus and the Prospectus present fairly in all material respects the consolidated financial position of Frutarom and its consolidated subsidiaries as of the date indicated and the consolidated results of their operations and the consolidated changes in their cash flows for the period specified in conformity with International Financial Reporting Standards applied on a consistent basis throughout the period covered thereby.

(bb) The pro forma consolidated financial statements and the related notes thereto set forth in the Registration Statement, the Time of Sale Prospectus and the Prospectus present fairly, in all material respects, the information contained therein, have been prepared in accordance with Article 11 of Regulation S-X with respect to pro forma financial statements and have been properly presented on the basis described therein, and the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein.

(cc) The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(dd) The Agreement and Plan of Merger by and among the Company, Icon Newco Ltd. and Frutarom, dated as of May 7, 2018 (the "**Merger Agreement**") is in full force and effect; the Company has not received any notice of breach or termination of the Merger Agreement; to the knowledge of the Company, the representations of Frutarom in the Merger Agreement are accurate.

(ee) (i) PricewaterhouseCoopers LLP, which has audited and reviewed certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm with respect to the Company and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Exchange Act; and (ii) to the knowledge of the Company, Kesselman & Kesselman, a member of PricewaterhouseCoopers International Limited, which has audited and reviewed certain financial statements of Frutarom and its subsidiaries, is an independent certified public accounting firm with respect to Frutarom and its subsidiaries within the applicable rules and regulations adopted by the Commission and IESBA Code of Ethics and as required by the Exchange Act.

(ff) The Company acknowledges, accepts, and agrees that liabilities arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority and acknowledges, accepts, and agrees to be bound by: (i) the effect of the exercise of Bail-in Powers (as hereinafter defined) by the Relevant Resolution Authority (as hereinafter defined) in relation to any BRRD Liability (as hereinafter defined) of the Underwriters to the

Company under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof: (a) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon; (b) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Underwriters or another person (and the issue to or conferral on the Company of such shares, securities or obligations); (c) the cancellation of the BRRD Liability; or (d) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and (ii) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority. As used in this Section 1(bb), "**Bail-in Legislation**" means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time; "**Bail-in Powers**" means any Write-down and Conversion Powers as defined in relation to the relevant Bail-in Legislation; "**BRRD**" means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms; "**EU Bail-in Legislation Schedule**" means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at http://www.lma.eu.com/pages.aspx?p=499; "**BRRD Liability**" has the same meaning as in such laws, regulations, rules or requirements implementing the BRRD under the applicable Bail-in Legislation; and "**Relevant Resolution Authority**" means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Underwriters.

The Company acknowledges and accepts that this provision is exhaustive on the matters described herein to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understanding between the Underwriters and the Company, relating to the subject matter of this Agreement.

2. *Agreements to Sell and Purchase*. The Company hereby agrees to sell to the several Underwriters, and each Underwriter, upon the basis of the representations and warranties herein contained, but subject to the conditions hereinafter stated, agrees, severally and not jointly, to purchase from the Company the respective principal amounts of Securities set forth in Schedule II hereto opposite its name at the purchase price set forth in Schedule I hereto.

3. *Public Offering*. The Company is advised by the Managers that the Underwriters propose to make a public offering of their respective portions of the Securities as soon after the Registration Statement and this Agreement have become effective as in the Managers' judgment is advisable. The Company is further advised by the Managers that the Securities are to be offered to the public upon the terms set forth in the Prospectus.

4. *Payment and Delivery*. Payment for the Securities shall be made to the Company in Federal or other funds immediately available in New York City on the closing date and time set forth in Schedule I hereto, or at such other time on the same or such other date, not later than the fifth business day thereafter, as may be designated in writing by the Managers. The time and date of such payment are hereinafter referred to as the "**Closing Date**."

Payment for the Securities shall be made against delivery to the Managers on the Closing Date for the respective accounts of the several Underwriters of the Securities registered in such names and in such denominations as the Managers shall request in writing not later than one full business day prior to the Closing Date, with any transfer taxes payable in connection with the transfer of the Securities to the Underwriters duly paid. Delivery of the Securities shall be made in book-entry form through a common depositary for Euroclear Bank S.A./N.V. ("**Euroclear**") and Clearstream Banking, société anonyme ("**Clearstream**") unless the Managers shall otherwise instruct.

5. *Conditions to the Underwriters' Obligations*. The several obligations of the Underwriters are subject to the following conditions:

(a) Subsequent to the execution and delivery of this Agreement and prior to the Closing Date:

(i) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded the Company or any of the securities of the Company or in the rating outlook for the Company by any "nationally recognized statistical rating organization," as such term is defined in Section 3(a)(62) of the Exchange Act; and

(ii) there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus that, in the Managers' judgment, is material and adverse and that makes it, in the Managers' judgment, impracticable to market the Securities on the terms and in the manner contemplated in the Time of Sale Prospectus.

(b) The Underwriters shall have received on the Closing Date a certificate, dated the Closing Date and signed by an executive officer of the Company, to the effect set forth in Section 5(a)(i) above and to the effect that the representations and warranties of the Company contained in this Agreement are true and correct as of the Closing Date and that the Company has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied hereunder on or before the Closing Date.

The officer signing and delivering such certificate may rely upon the best of his or her knowledge as to proceedings threatened.

(c) The Underwriters shall have received on the Closing Date an opinion of Cleary Gottlieb Steen & Hamilton LLP, outside counsel for the Company, dated the Closing Date, in form and substance satisfactory to the Underwriters.

(d) The Underwriters shall have received on the Closing Date an opinion of Davis Polk & Wardwell LLP, counsel for the Underwriters, dated the Closing Date, in form and substance satisfactory to the Underwriters.

(e) The Underwriters shall have received, on each of the date hereof and the Closing Date, (i) a letter dated the date hereof or the Closing Date, as the case may be, in form and substance satisfactory to the Underwriters, from PricewaterhouseCoopers LLP, independent public accounting firm for the Company, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information of the Company contained in the Registration Statement, the Time of Sale Prospectus and the Prospectus; *provided* that the letter delivered on the Closing Date shall use a "cut-off date" not earlier than the date hereof; and (ii) a letter dated the date hereof or the Closing Date, as the case may be, in form and substance satisfactory to the Underwriters, from Kesselman & Kesselman, a member of PricewaterhouseCoopers International Limited, independent accountants for Frutarom, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information of Frutarom contained in the Registration Statement, the Time of Sale Prospectus and the Prospectus; provided that the letter delivered on the Closing Date shall use a "cut-off date" not earlier than the date hereof.

(f) On or prior to the Closing Date, the Securities shall be eligible for clearance and settlement through Clearstream and Euroclear.

(g) On or prior to the Closing Date, an application for the listing of the Securities shall have been submitted to the New York Stock Exchange (the "**NYSE**").

6. *Covenants of the Company*. The Company covenants with each Underwriter as follows:

(a) To furnish to the Managers, without charge, a signed copy of the Registration Statement (including exhibits thereto and documents incorporated by reference therein) and to deliver to each of the Underwriters during the period mentioned in Section 6(e) or 6(f) below, as many copies of the Time of Sale Prospectus, the Prospectus, any documents incorporated by reference therein and any supplements and amendments thereto or to the Registration Statement as the Managers may reasonably request.

(b) Before amending or supplementing the Registration Statement, the Time of Sale Prospectus or the Prospectus, to furnish to the Managers a copy of each such proposed amendment or supplement and not to file any such proposed amendment or supplement to which the Managers reasonably object, and to file with the Commission within the applicable period specified in Rule 424(b) under the Securities Act any prospectus required to be filed pursuant to such Rule.

(c) To furnish to the Managers a copy of each proposed free writing prospectus to be prepared by or on behalf of, used by, or referred to by the Company and not to use or refer to any proposed free writing prospectus to which the Managers reasonably object.

(d) Not to take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus prepared by or on behalf of the Underwriter that the Underwriter otherwise would not have been required to file thereunder.

(e) If the Time of Sale Prospectus is being used to solicit offers to buy the Securities at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Time of Sale Prospectus in order to make the statements therein, in the light of the circumstances, not misleading, or if any event shall occur or condition exist as a result of which the Time of Sale Prospectus conflicts with the information contained in the Registration Statement then on file, or if, in the opinion of counsel for the Underwriters, it is necessary to amend or supplement the Time of Sale Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to any dealer upon request, either amendments or supplements to the Time of Sale Prospectus so that the statements in the Time of Sale Prospectus as so amended or supplemented will not, in the light of the circumstances when the Time of Sale Prospectus is delivered to a prospective purchaser, be misleading or so that the Time of Sale Prospectus, as amended or supplemented, will no longer conflict with the Registration Statement, or so that the Time of Sale Prospectus, as amended or supplemented, will comply with applicable law.

(f) If, during such period after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is required by law to be delivered in connection with sales by an Underwriter or dealer, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, not misleading, or if, in the opinion of counsel for the Underwriters, it is necessary to amend or supplement the Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to the dealers (whose names and addresses the Managers will furnish to the Company) to which Securities may have been sold by the Managers on behalf of the Underwriters and to any other dealers upon request, either amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, be misleading or so that the Prospectus, as amended or supplemented, will comply with applicable law.

(g) To endeavor to qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Managers shall reasonably request; provided that in connection therewith, the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction or assume any ongoing reporting obligations to any governmental or other authorities or jurisdictions.

(h) To the extent not available on the Commission's EDGAR filing system, to make generally available to the Company's security holders and to the Managers as soon as practicable an earnings statement covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the date of this Agreement which shall satisfy the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder.

(i) Whether or not the transactions contemplated in this Agreement are consummated or this Agreement is terminated, to pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including: (i) the fees, disbursements and expenses of the Company's counsel and the Company's accountants in connection with the registration and delivery of the Securities under the Securities Act and all other fees or expenses in connection with the preparation and filing of the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, any free writing prospectus prepared by or on behalf of, used by, or referred to by the Company and amendments and supplements to any of the foregoing, including the filing fees payable to the Commission relating to the Securities (within the time required by Rule 456(b)(1), if applicable), all printing costs associated therewith, and the mailing and delivering of copies thereof to the Underwriters and dealers, in the quantities hereinabove specified, (ii) all costs and expenses related to the transfer and delivery of the Securities to the Underwriters, including any transfer or other taxes payable thereon, (iii) the cost of printing or producing any Blue Sky or legal investment memorandum in connection with the offer and sale of the Securities under state securities laws and all expenses in connection with the qualification of the Securities for offer and sale under state securities laws as provided in Section 6(g) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky or legal investment memorandum, (iv) all filing fees and the reasonable fees and disbursements of counsel to the Underwriters incurred in connection with the review and qualification of the offering of the Securities by the Financial Industry Regulatory Authority, (v) any fees charged by the rating agencies for the rating of the Securities, (vi) the cost of the preparation, issuance and delivery of the Securities, including any charges of Clearstream and Euroclear in connection therewith, (vii) the costs and charges of any trustee, transfer agent, paying agent, registrar or depositary, (viii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Securities, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company, travel and lodging expenses of the representatives and officers of the Company and any such consultants and the cost of any aircraft chartered in connection with the road show, (ix) the document production charges and expenses associated with printing this Agreement, (x) all fees and expenses in connection with listing of the Securities on the NYSE and (xi) other costs and expenses incident to the performance of the obligations of the Company hereunder for which provision is not otherwise made in this Section. It is understood, however, that except as provided in this Section, Section 8 entitled "Indemnity and Contribution," and the last paragraph of Section 10 below, the Underwriters will pay all of their costs and expenses, including fees and disbursements of their counsel, transfer taxes payable on resale of any of the Securities by them and any advertising expenses connected with any offers they may make. Each Underwriter agrees to pay the portion of such expenses represented by such Underwriter's pro rata share (based on the proportion that the principal amount of Securities set forth opposite each Underwriter's name in Schedule II bears to the aggregate principal amount of Securities set forth opposite the names of all Underwriters) of the Securities (with respect to each Underwriter, the "**Pro Rata Expenses**"). Notwithstanding anything contained in the International Capital Market Association Primary Market Handbook, each Underwriter hereby agrees that the Settlement Lead Manager may allocate the Pro Rata Expenses to the account of such Underwriter for settlement of accounts (including payment of such Underwriter's fees by the Settlement Lead Manager) as soon as practicable but in any case no later than 90 days following the Closing Date.

(j) During the period beginning on the date hereof and continuing to and including the Closing Date, not to offer, sell, contract to sell or otherwise dispose of any debt securities of the Company or warrants to purchase or otherwise acquire debt securities of the Company substantially similar to the Securities (other than (i) the Securities, (ii) those debt securities contemplated by the Prospectus under the heading "Summary—Recent Developments —Merger Financing", (iii) commercial paper issued in the ordinary course of business or (iv) securities or warrants permitted with the prior written consent of the Managers identified in Schedule I with the authorization to release this lock-up on behalf of the Underwriters).

(k) To prepare in cooperation with the Underwriters a final term sheet relating to the offering of the Securities, containing only information that describes the final terms of the Securities or the offering in a form consented to by the Managers, and to file such final term sheet within the period required by Rule 433(d)(5)(ii) under the Securities Act following the date the final terms have been established for the offering of the Securities.

(l) The Company will cooperate with the Underwriters and use its reasonable best efforts to permit the Securities to be eligible for clearance and settlement through Clearstream and Euroclear.

(m) The Company will use its reasonable best efforts to cause the Securities to be listed on the NYSE as promptly as practicable after the issuance of the Securities.

7. *Covenants of the Underwriters*. Each Underwriter severally covenants with the Company not to take any action that would result in the Company being required to file with the Commission under Rule 433(d) a free writing prospectus prepared by or on behalf of such Underwriter that otherwise would not be required to be filed by the Company thereunder, but for the action of the Underwriter.

8. *Indemnity and Contribution*. (a) The Company agrees to indemnify and hold harmless each Underwriter, each person, if any, who controls any Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act and each affiliate of any Underwriter within the meaning of Rule 405 under the Securities Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time of Sale Prospectus or any amendment or supplement thereto, any issuer free writing prospectus as defined in Rule 433(h) under the Securities Act (an "**issuer free writing prospectus**"), including, without limitation, those listed on Schedule I hereto, any "road show" as defined in Rule 433(h) under the Securities Act (a "**road show**"), including, without limitation, those listed on Schedule I hereto, any Company information that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act, or the Prospectus or any amendment or supplement thereto, or caused by any omission or alleged omission to state

therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages or liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Managers expressly for use therein.

(b) Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, its officers who sign the Registration Statement and each person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the foregoing indemnity from the Company to such Underwriter, but only with reference to information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Managers expressly for use in the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, any issuer free writing prospectus, including, without limitation, those listed on Schedule I hereto, any road show, or the Prospectus or any amendment or supplement thereto.

(c) In case any proceeding (including any governmental investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to Section 8(a) or 8(b), such person (the "**indemnified party**") shall promptly notify the person against whom such indemnity may be sought (the "**indemnifying party**") in writing and the indemnifying party, upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any indemnified party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) the named parties to any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in respect of the legal expenses of any indemnified party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such indemnified parties and that all such fees and expenses shall be reimbursed as they are incurred. Such firm shall be designated in writing by the Managers authorized to appoint counsel under this Section set forth in Schedule I hereto, in the case of parties indemnified pursuant to Section 8(a), and by the Company, in the case of parties indemnified pursuant to Section 8(b). The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by the second and third sentences of this paragraph, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 60 days after receipt by such indemnifying party of the aforesaid request and (ii) such

indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

(d) To the extent the indemnification provided for in Section 8(a) or 8(b) is unavailable to an indemnified party or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each indemnifying party under such paragraph, in lieu of indemnifying such indemnified party thereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other hand from the offering of the Securities or (ii) if the allocation provided by clause 8(d)(i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 8(d)(i) above but also the relative fault of the Company on the one hand and of the Underwriters on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other hand in connection with the offering of the Securities shall be deemed to be in the same respective proportions as the net proceeds from the offering of the Securities (before deducting expenses) received by the Company and the total underwriting discounts and commissions received by the Underwriters bear to the aggregate initial public offering price of the Securities as set forth in the Prospectus. The relative fault of the Company on the one hand and the Underwriters on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Underwriters' respective obligations to contribute pursuant to this Section 8 are several in proportion to the respective principal amounts of Securities they have purchased hereunder, and not joint.

(e) The Company and the Underwriters agree that it would not be just or equitable if contribution pursuant to this Section 8 were determined by *pro rata* allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 8(d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages and liabilities referred to in Section 8(d) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 8, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue

statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The remedies provided for in this Section 8 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

(f) The indemnity and contribution provisions contained in this Section 8 and the representations, warranties and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriter, any person controlling any Underwriter or any affiliate of any Underwriter or by or on behalf of the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Securities.

9. *Termination*. The Underwriters may terminate this Agreement by notice given by the Managers to the Company, if after the execution and delivery of this Agreement and prior to the Closing Date (i) trading generally shall have been suspended or materially limited on the NYSE or Nasdaq Global Market, (ii) trading of any securities of the Company shall have been suspended on any exchange or in any over-the-counter market, (iii) a material disruption in securities settlement, payment or clearance services in the United States or with respect to Clearstream or Euroclear systems in Europe shall have occurred, (iv) any moratorium on commercial banking activities shall have been declared by Federal or New York State authorities or (v) there shall have occurred any outbreak or escalation of hostilities, or any change in financial markets or any calamity or crisis that, in the Managers' judgment, is material and adverse and which, singly or together with any other event specified in this clause (v), makes it, in the Managers' judgment, impracticable or inadvisable to proceed with the offer, sale or delivery of the Securities on the terms and in the manner contemplated in the Time of Sale Prospectus or the Prospectus.

10. *Effectiveness; Defaulting Underwriters*. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

If, on the Closing Date, any one or more of the Underwriters shall fail or refuse to purchase Securities that it has or they have agreed to purchase hereunder on such date, and the aggregate principal amount of Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase is not more than one-tenth of the aggregate principal amount of the Securities to be purchased on such date, the other Underwriters shall be obligated severally in the proportions that the principal amount of Securities set forth opposite their respective names in Schedule II bears to the aggregate principal amount of Securities set forth opposite the names of all such non-defaulting Underwriters, or in such other proportions as the Managers may specify, to purchase the Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on such date; *provided* that in no event shall the principal amount of Securities that any Underwriter has agreed to purchase pursuant to this Agreement be increased pursuant to this Section 10 by an amount in excess of one-ninth of such principal amount of Securities without the written consent of such Underwriter. If, on the Closing Date, any Underwriter or Underwriters shall fail or refuse to purchase Securities and the aggregate principal amount of Securities with respect to which such default occurs is more than

one-tenth of the aggregate principal amount of Securities to be purchased on such date, and arrangements satisfactory to the Managers and the Company for the purchase of such Securities are not made within 36 hours after such default, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter or the Company. In any such case either the Managers or the Company shall have the right to postpone the Closing Date, but in no event for longer than seven days, in order that the required changes, if any, in the Registration Statement, in the Time of Sale Prospectus, in the Prospectus or in any other documents or arrangements may be effected. Any action taken under this paragraph shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

If this Agreement shall be terminated by the Underwriters, or any of them, because of any failure or refusal on the part of the Company to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Company shall be unable to perform its obligations under this Agreement, the Company will reimburse the Underwriters or such Underwriters as have so terminated this Agreement with respect to themselves, severally, for all out-of-pocket expenses (including the fees and disbursements of their counsel) reasonably incurred by such Underwriters in connection with this Agreement or the offering contemplated hereunder.

11. *Entire Agreement*. (a) This Agreement, together with any contemporaneous written agreements and any prior written agreements (to the extent not superseded by this Agreement) that relate to the offering of the Securities, represents the entire agreement between the Company and the Underwriters with respect to the preparation of any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, the conduct of the offering, and the purchase and sale of the Securities.

(b) The Company acknowledges that in connection with the offering of the Securities: (i) the Underwriters have acted at arm's length, are not agents of, and owe no fiduciary duties to, the Company or any other person, (ii) the Underwriters owe the Company only those duties and obligations set forth in this Agreement and prior written agreements (to the extent not superseded by this Agreement), if any, and (iii) the Underwriters may have interests that differ from those of the Company. The Company waives to the fullest extent permitted by applicable law any claims it may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Securities.

12. *Agreement Among Underwriters.* The Underwriters agree as between themselves that they will be bound by and will comply with the International Capital Markets Association Agreement Among Managers Version 1/New York Law Schedule (the "**Agreement Among Managers**") as amended in the manner set out as follows. For purposes of the Agreement Among Managers, "Managers" means the Underwriters, "Lead Managers" means the Managers, "Settlement Lead Manager" and "Stabilising Manager" mean Morgan Stanley & Co. International plc and the "Subscription Agreement" means this Agreement. Clause 3 of the Agreement Among Managers shall be deleted in its entirety and replaced with Section 10 of this Agreement. In the event of any conflict between the provisions of the Agreement Among Managers and this Agreement, the terms of this Agreement shall prevail.

13. *Co-Manufacturer Agreement.* Solely for the purposes of the requirements of Article 9(8) of the MIFID Product Governance rules under EU Delegated Directive 2017/593 (the "**Product Governance Rules**") regarding the mutual responsibilities of manufacturers under the Product Governance Rules, each of Morgan Stanley & Co. International plc, BNP Paribas, Citigroup Global Markets Limited and J.P. Morgan Securities plc (each a "**Manufacturer**" and together "the **Manufacturers**") acknowledges to each other Manufacturer that it understands the responsibilities conferred upon it under the Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Securities and the related information set out in the Prospectus in connection with the Securities. The Managers and the Company note the application of the Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Securities by the Manufacturers and the related information set out in the Prospectus with the Securities.

14. *Judgment Currency.* The Company agrees to indemnify each Underwriter against any loss incurred by such Underwriter as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the "**Judgment Currency**") other than United States dollars and as a result of any variation as between (i) the rate of exchange at which the United States dollar amount is converted into the Judgment Currency for the purpose of such judgment or order, and (ii) the rate of exchange at which such Underwriter is able to purchase United States dollars with the amount of the Judgment Currency actually received by the Underwriter. The foregoing indemnity shall constitute a separate and independent obligation of the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with the purchase of, or conversion into, the relevant currency.

15. *Counterparts.* This Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

16. *Applicable Law*. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

17. *Headings*. The headings of the sections of this Agreement have been inserted for convenience of reference only and shall not be deemed a part of this Agreement.

18. *Notices*. All communications hereunder shall be in writing and effective only upon receipt and if to the Underwriters shall be delivered, mailed or sent to the Managers at the address set forth in Schedule I hereto; and if to the Company shall be delivered, mailed or sent to the address set forth in Schedule I hereto.

Very truly yours,

INTERNATIONAL FLAVORS & FRAGRANCES INC.

By: /s/ Andreas Fibig
Name: Andreas Fibig
Title: Chairman and Chief Executive Officer

Accepted as of the date hereof

By: MORGAN STANLEY & CO. INTERNATIONAL PLC

By: /s/ Valentino Belgioioso
Name: Valentino Belgioioso
Title: Vice President

By: BNP PARIBAS

By: /s/ Hugh Pryse-Davies
Name: Hugh Pryse-Davies
Title: Duly Authorised Signatory

By: /s/ Benedict Foster
Name: Benedict Foster
Title: Authorised Signatory

By: CITIGROUP GLOBAL MARKETS LIMITED

By: /s/ Jackie Leggett
Name: Jackie Leggett
Title: Delegated Signatory

By: J.P. MORGAN SECURITIES PLC

By: /s/ Alan Kelly
Name: Alan Kelly
Title: Vice President

By: CITIZENS CAPITAL MARKETS, INC.

By: /s/ Michael F. Newcombh
Name: Michael F. Newcombh
Title: Managing Director

By: ING BANK N.V., BELGIAN BRANCH

By: /s/ Kris Devos
Name: Kris Devos
Title: Managing Director

By: /s/ Patrice Kasiers
Name: Patrice Kasiers
Title: Senior Advisor, ING Bank nv Belgian Branch

By: MUFG SECURITIES EMEA PLC

By: /s/ James Morgan
Name: James Morgan
Title: Authorised Signatory

By: U.S. BANCORP INVESTMENTS, INC.

By: /s/ Brent Kreissl
Name: Brent Kreissl
Title: Managing Director

By: WELLS FARGO SECURITIES INTERNATIONAL LIMITED

By: /s/ Matt Carter
Name: Matt Carter
Title: Head of International DCM

By: STANDARD CHARTERED BANK

By: /s/ Spencer Maclean
Name: Spencer Maclean
Title: Global Head, Bond Syndicate

By: HSBC SECURITIES (USA) INC.

By: /s/ Luiz Lanfredi
Name: Luiz Lanfredi
Title: Vice President

SCHEDULE I

Managers:	
Managers authorized to release lock-up under Section 6(j):	Morgan Stanley & Co. International plc BNP Paribas Citigroup Global Markets Limited J.P. Morgan Securities plc
Managers authorized to appoint counsel under Section 8(c):	Morgan Stanley & Co. International plc BNP Paribas Citigroup Global Markets Limited J.P. Morgan Securities plc
Indenture:	Base Indenture dated March 2, 2016 between the Company and the Trustee, as supplemented by the Fourth Supplemental Indenture to be dated as of the date the Securities are issued
Trustee:	U.S. Bank National Association
Registration Statement File No.:	333-209889
Time of Sale Prospectus:	1.Basic prospectus dated March 2, 2016 relating to the Shelf Securities 2.Preliminary prospectus supplement dated September 20, 2018 relating to the Securities 3.Final term sheet relating to the Securities filed by the Company under Rule 433(d) of the Securities Act
Free Writing Prospectus:	1.Roadshow dated September 17, 2018 2.Final term sheet relating to the Securities filed by the Company under Rule 433(d) of the Securities Act
Securities to be purchased:	0.500% Senior Notes due 2021 (the “2021 Notes”) 1.800% Senior Notes due 2026 (the “2026 Notes”)

Aggregate Principal Amount:	2021 Notes: €300,000,000 2026 Notes: €800,000,000
Purchase Price:	2021 Notes: 99.446% of the principal amount of the 2021 Notes, plus accrued interest, if any, from September 25, 2018 2026 Notes: 99.286% of the principal amount of the 2026 Notes, plus accrued interest, if any, from September 25, 2018
Maturity:	2021 Notes:September 25, 2021 2026 Notes: September 25, 2026
Interest Rate:	2021 Notes: 0.500% per annum, accruing from September 25, 2018 2026 Notes: 1.800% per annum, accruing from September 25, 2018
Interest Payment Dates:	September 25 of each year, beginning on September 25, 2019
Closing Date and Time:	September 25, 2018, 9:30 a.m., London time
Closing Location:	Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017
Address for Notices to Underwriters:	Morgan Stanley & Co. International plc 25 Cabot Square Canary Wharf London E14 4QA United Kingdom Attention: Head of Transaction Management Group, Global Capital Markets Telephone: +44 (0) 20 7677 7799 Fax: +44 (0) 20 7056 4984 BNP Paribas 10 Harewood Avenue London, NW1 6AA United Kingdom Attention: Fixed Income Syndicate Fax.: +44 (0) 20 7595 2555

Citigroup Global Markets Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom
Attention: Syndicate Desk
Fax: +44-20-7986-1927

J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom
Attention: Head of Debt Syndicate and Head of EMEA Debt Capital Markets Group
Fax: +44 20 3493 0682

Address for Notices to the Company:

International Flavors & Fragrances Inc.
521 West 57th Street
New York, New York 10019
Attention: Chief Financial Officer
Fax: (212) 708-7144

SCHEDULE II

Underwriter	Principal Amount of 2021 Notes To Be Purchased	Principal Amount of 2026 Notes To Be Purchased
Morgan Stanley & Co. International plc	€ 135,000,000	€ 360,000,000
BNP Paribas	33,000,000	88,000,000
Citigroup Global Markets Limited	33,000,000	88,000,000
J.P. Morgan Securities plc	33,000,000	88,000,000
Citizens Capital Markets, Inc.	12,000,000	32,000,000
ING Bank N.V., Belgian Branch	12,000,000	32,000,000
MUFG Securities EMEA plc	12,000,000	32,000,000
U.S. Bancorp Investments, Inc.	12,000,000	32,000,000
Wells Fargo Securities International Limited	12,000,000	32,000,000
HSBC Securities (USA) Inc.	3,000,000	8,000,000
Standard Chartered Bank	3,000,000	8,000,000
Total	€ 300,000,000	€ 800,000,000

Exhibit 4.2

Execution Version

INTERNATIONAL FLAVORS & FRAGRANCES INC.

as Issuer

and

U.S. BANK NATIONAL ASSOCIATION

as Trustee

FOURTH SUPPLEMENTAL INDENTURE

Dated as of September 25, 2018

to

BASE INDENTURE

Dated as of March 2, 2016

€300,000,000 0.500% SENIOR NOTES DUE 2021

€800,000,000 1.800% SENIOR NOTES DUE 2026

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

FOURTH SUPPLEMENTAL INDENTURE, dated as of September 25, 2018 (this "Supplemental Indenture"), between International Flavors & Fragrances Inc., a New York corporation (the "Company"), and U.S. Bank National Association, as trustee (the "Trustee"):

WHEREAS, the Company executed and delivered a base indenture, dated as of March 2, 2016 (the "Base Indenture, and, together with this Supplemental Indenture, as amended, supplemented or otherwise modified from time to time, the "Indenture") to provide for, among other things, the issuance from time to time of the Company's debt securities in one or more series as might be authorized under the Indenture;

WHEREAS, the Base Indenture provides that the Company may enter into an indenture supplemental to the Base Indenture to establish the form and terms of any series of Securities (as defined in the Base Indenture) as provided by Section 2.01 of the Base Indenture;

WHEREAS, the Company desires to enter into this Supplemental Indenture to provide for the establishment of two series of Securities to be known as (i) the 0.500% Senior Notes due 2021 (the "2021 Notes") and (ii) the 1.800% Senior Notes due 2026 (the "2026 Notes" and, together with the 2021 Notes, the "Notes"), respectively, the form, substance, terms, provisions and conditions of which are set forth in the Indenture;

WHEREAS, all acts and requirements necessary to make this Supplemental Indenture, when executed and delivered by the parties hereto, the legal, valid and binding obligations of the Company, in accordance with its terms, have been done.

NOW THEREFORE, each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the holders of the Notes:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions of Terms.

Capitalized terms used herein without definition shall have the respective meanings ascribed to them in the Base Indenture. The following definitions supplement and, to the extent inconsistent with, replace the definitions in Article I of the Base Indenture with respect to the Notes:

"2021 Notes" has the meaning set forth in the recitals.

"2026 Notes" has the meaning set forth in the recitals.

"Additional Amounts" has the meaning set forth in Section 5.01.

"Additional Notes" has the meaning set forth in Section 2.01.

"Applicable Law" has the meaning set forth in Section 7.08

"Attributable Debt" as used with respect to a Sale and Lease-Back Transaction of a Principal Property means, at the time of determination, the lesser of (1) the fair market value of the Principal Property leased (as determined in good faith by the Board of Directors of the Company) or (2) the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any period for which such lease has been extended), discounted at the rate of interest set forth or implicit in the terms of such lease, as determined in good faith by the Board of Directors of the Company, compounded semi-annually. In the case of any lease that is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (x) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) and (y) the net amount determined assuming no such termination.

"Business Day" means any day, other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or The City of London are authorized or required by law or executive order to close and (2) on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, operates.

"Change of Control" means the occurrence of any of the following: (1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the Company's properties or assets and of the Subsidiaries' properties or assets taken as a whole to any "person" (as that term is used in Section 13(d)(3) and Section 14(d)(2) of the Exchange Act) other than the Company or one of the Subsidiaries; (2) the adoption of a plan relating to the Company's liquidation or dissolution; (3) the consummation of any transaction (including, without limitation, any merger or consolidation), the result of which is that any "person" (as defined in clause (1) above) becomes the beneficial owner (as defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the Company's then outstanding Voting Stock (measured by voting power rather than number of shares); or (4) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company's outstanding Voting Stock or Voting Stock of such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Company's Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction.

"Change of Control Offer" has the meaning set forth in Section 3.02.

"Change of Control Payment" has the meaning set forth in Section 3.02.

"Change of Control Payment Date" has the meaning set forth in Section 3.02.

"Change of Control Triggering Event" means , with respect to a series of Notes, the occurrence of both (1) a Change of Control and (2) a Ratings Event. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been completed.

"Code" has the meaning set forth in Section 5.01(b).

"Common Depositary" means the Depositary for the Notes, acting as the common depositary for Euroclear and Clearstream, which initially shall be Elavon Financial Services DAC.

"Comparable Government Bond" means, in relation to any Comparable Government Bond Rate calculation, at the discretion of an independent investment bank selected by the Company, a German government bond (*Bundesanleihe*) whose maturity is closest to the maturity of the Notes of the applicable series being redeemed, or if such independent investment bank in its discretion determines that such similar bond is not in issue, such other German government bond as such independent investment bank may, with the advice of three brokers of, and/or market makers in, German government bonds selected by such independent investment bank, determine to be appropriate for determining the Comparable Government Bond Rate.

"Comparable Government Bond Rate" means the price, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), at which the gross redemption yield on the Notes of the applicable series, if they were to be purchased at such price on the third Business Day prior to the date fixed for redemption, would be equal to the gross redemption yield on such Business Day of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 a.m. (London time) on such Business Day as determined by an independent investment bank selected by the Company.

"Consolidated Net Tangible Assets" as used herein means, as of any particular time, the total of all the assets appearing on the most recent consolidated balance sheet of the Company and the Subsidiaries (less applicable reserves and other properly deductible items) after deducting therefrom: (i) all current liabilities, including current maturities of long-term debt and of obligations under capital leases; and (ii) the total of the net book values of all assets of the Company and the Subsidiaries properly classified as intangible assets under U.S. generally accepted accounting principles (including goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangible assets).

"Debt" has the meaning set forth in Section 4.01(a).

"Euro" or "€" means the single currency introduced at the third stage of the European Monetary Union pursuant to the Treaty establishing the European Community, as amended.

"Euro Governmental Obligations" means securities that are (i) direct obligations of Ireland, Belgium, the Netherlands, France or Germany or for the payment of which such country's full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of such country, the payment of which is unconditionally guaranteed as a full faith and credit obligation by such country that, in either

case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any such Euro Governmental Obligation or a specific payment of principal of or interest on any such Euro Governmental Obligation held by such custodian for the account of the holder of such depositary receipt; *provided*, however, that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the Euro Governmental Obligation or the specific payment of principal of or interest on the Euro Governmental Obligation evidenced by such depositary receipt.

"FATCA" has the meaning set forth in Section 5.01.

"Frutarom" means Frutarom Industries Ltd.

"Investment Grade" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or, if applicable, the equivalent investment grade credit rating from any substitute Rating Agency selected by the Company.

"Lien" has the meaning set forth in Section 4.01(a).

"Market Exchange Rate" means the noon buying rate in The City of New York for cable transfer of Euros as certified for customs purposes (or, if not so certified, as otherwise determined) by the Federal Reserve Bank of New York.

"Merger" means the merger with Frutarom pursuant to the Merger Agreement.

"Merger Agreement" means the Agreement and Plan of Merger among the Company, Frutarom and Icon Newco Ltd, dated May 7, 2018.

"Moody's" means Moody's Investors Service, Inc. and its successors.

"Notes" has the meaning set forth in the recitals.

"Noteholder," "holder," "holder of Notes," "registered holder," or other similar term, means the Person or Persons in whose name or names a particular Note shall be registered on the books of the Company kept for that purpose in accordance with the terms of this Indenture.

"Person," as used herein, means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, limited liability company, government or any agency or political subdivision thereof or any other entity, and includes a "person" as used in Section 13(d)(3) of the Exchange Act.

"Principal Property" means the land, improvements, building and fixtures (including any leasehold interest thereof) constituting the principal corporate office, any manufacturing plant or any manufacturing or research or engineering facility (whether owned at or acquired after the date of the Indenture) that is owned or leased by the Company or a Restricted Subsidiary, that is located within the continental United States and has a net book

value at the time of the determination in excess of the greater of 10% of Consolidated Net Tangible Assets or $50 million, unless the Board of Directors has determined in good faith that such property is not material to the operation of the business conducted by the Company and the Subsidiaries taken as a whole, provided, however, that the Company's corporate office located at 521 West 57th Street, New York, New York 10019-2960 shall not be deemed a Principal Property.

"Rating Agencies" means (1) each of Moody's and S&P; and (2) if either of Moody's or S&P ceases to rate the applicable series of Notes or fails to make a rating of the applicable series of Notes publicly available for reasons outside of the Company's control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, selected by the Company (as certified by a resolution of the Company's board of directors) as a replacement agency for Moody's or S&P, or both as the case may be.

"Ratings Event" means the occurrence of the events described in (1) or (2) below on any date during the period commencing 60 days prior to the date of the public notice of the occurrence of a Change of Control or the Company's intention to effect a Change of Control and ending 60 days following consummation of such Change of Control (the "Trigger Period"), which Trigger Period shall be extended so long as the rating of Notes of the applicable series is under publicly announced consideration for possible downgrade by either of the Rating Agencies: (1) in the event such Notes are rated by both Rating Agencies as Investment Grade, the rating of such Notes shall be reduced so that the Notes of such series are rated below Investment Grade by both Rating Agencies, or (2) in the event the applicable series of Notes are rated Investment Grade by one Rating Agency and below Investment Grade by the other Rating Agency, the rating of the applicable series of Notes by either Rating Agency shall be decreased by one or more gradations (including gradations within rating categories, as well as between rating categories) so that such Notes are then rated below Investment Grade by both Rating Agencies.

"Redemption Notice Date" means the date on which the Trustee provides notice to the Holders of the Notes of a series of the occurrence of a Special Mandatory Redemption Event, which date shall be no later than five Business Days following receipt of notice from the Company of the occurrence of a Special Mandatory Redemption Event pursuant to Section 3.04(b) below, which notice the Company shall provide promptly but in no event later than five Business Days following the occurrence of a Special Mandatory Redemption Event.

"Restricted Subsidiary" means any Subsidiary (i) substantially all of whose property is located within the continental United States, (ii) which owns a Principal Property and (iii) in which the Company's investment exceeds 1% of the aggregate amount of assets included on a consolidated balance sheet of the Company and its Subsidiaries as of the end of the last fiscal quarter for which financial information is available. However, the term "Restricted Subsidiary" shall exclude any Subsidiary that is principally engaged in the leasing and financing of real property.

"Sale and Lease-Back Transaction" means any arrangement with any Person providing for the leasing by the Company or any Restricted Subsidiary of any Principal Property, whether owned at the date of this Indenture or thereafter acquired (excluding temporary leases of a term, including renewal periods, of not more than three years), that has been or is to be sold or transferred by the Company or any Restricted Subsidiary to such Person with the intention of taking back a lease of this property.

"S&P" means S&P Global Ratings, a division of S&P Global, Inc., and its successors.

"Special Mandatory Redemption Date" means the date on which the Notes will be redeemed pursuant to the occurrence of a Special Mandatory Redemption Event, which date will be the date that is 10 Business Days following the Redemption Notice Date.

"Special Mandatory Redemption Event" means an event in which (i) the closing of the Merger has not occurred at or before 5:00 p.m. (New York City time) on February 7, 2019 or (ii) the Merger Agreement is terminated at any time before 5:00 p.m. (New York City time) on February 7, 2019.

"Special Mandatory Redemption Price" means 101% of the aggregate principal amount of the applicable series of Notes, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date.

"United States Person" means a citizen or individual resident of the United States, a corporation (or other entity that is treated as a corporation for U.S. federal income tax purposes) that is created or organized in or under the laws of the United States, or any State thereof or the District of Columbia, an estate whose income is subject to U.S. federal income tax regardless of its source, or a trust (i) if a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust, or (ii) that validly elects to be treated as a U.S. person for U.S. federal income tax purposes.

ARTICLE II

THE NOTES

SECTION 2.01. Designation and Terms of the Notes.

(a) The Company hereby creates:

(i) one series of securities designated "0.500% Senior Notes due 2021" issued pursuant to this Supplemental Indenture; and

(ii) one series of securities designated "1.800% Senior Notes due 2026" issued pursuant to this Supplemental Indenture.

(b) The aggregate principal amount of Notes of each series that may be authenticated and delivered under this Indenture is unlimited.

(i) The 2021 Notes shall be issued initially in an aggregate principal amount of €300,000,000.

(ii) The 2026 Notes shall be issued initially in an aggregate principal amount of €800,000,000.

(c) The Company may, from time to time, without the consent of the holders of the Notes and in accordance with this Indenture, create and issue additional Notes of a series ranking equally and ratably with, having the same terms and conditions as, the applicable series of Notes in all respects (other than the original issuance date, the issue price and, under certain circumstances, the first payment of interest) ("Additional Notes") so as to form a single series with such Notes, including for purposes of voting and redemptions, provided that any such Additional Notes are issued pursuant to a "qualified reopening" of the applicable series of Notes, are otherwise treated as part of the same "issue" of debt instruments as such Notes or are issued with no more than a de minimis amount of original discount, in each case for U.S. federal income tax purposes.

(d) Unless previously redeemed or repurchased in accordance with Article III of this Supplemental Indenture:

(i) the 2021 Notes will become due and payable on September 25, 2021; and

(ii) the 2026 Notes will become due and payable on September 25, 2026.

(e) (i) The 2021 Notes will bear interest at the rate of 0.500% per annum and (ii) the 2026 Notes will bear interest at the rate of 1.800% per annum, in each case computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the applicable series of Notes to but excluding the next scheduled interest payment date. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) (as defined in the rulebook of the International Capital Market Association).

(f) The Interest Payment Date for each series of Notes shall be September 25 of each calendar year, beginning on September 25, 2019, to holders of record at the close of business on the fifteenth calendar day (whether or not that date is a Business Day), immediately preceding such Interest Payment Date (each such date, a "Regular Record Date") and on the Maturity. Interest on each series of Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance.

SECTION 2.02. Currency and Denomination.

(a) The Notes shall be issued in minimum denominations of €100,000 and in integral multiples of €1,000 above that amount.

(b) Principal of, and premium, if any, and interest on, and Additional Amounts, if any, with respect to the Notes shall be payable in Euro. However, if the Euro is unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company's control or if the Euro is no longer being used by the then member states of the European Monetary Union that have adopted the Euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes shall be made in U.S. Dollars until the Euro is again available to the Company or so used. The amount payable on any date in Euro shall be converted into U.S. Dollars on the basis of the then most recently available Market Exchange Rate for Euro. Any payment in respect of the Notes so made in U.S. Dollars shall not constitute an Event of Default under the Notes or the Indenture. Neither the Trustee nor the Paying Agent shall have any responsibility for obtaining exchange rates, effecting conversions or otherwise handling redenominations.

SECTION 2.03. Form of Notes.

(a) The Notes shall be issued in the form of one or more Global Securities, substantially in the forms set forth in Exhibits A-1 and A-2, and deposited with, or on behalf of, the Common Depositary and shall be registered in the name of USB Nominees (UK) Limited, or its nominee, for, and in respect of interests held through, Euroclear and Clearstream.

(b) The provisions of the Base Indenture (including, but not limited to, Section 2.11 of the Base Indenture) relating to Global Securities shall apply to the Notes.

(c) Any holder of a Global Security shall, by acceptance of such Global Security, agree that the transfers of beneficial interests in such Global Security may be effected only through book-entry procedures maintained by the Common Depositary, and that, except as provided for in Section 2.11 of the Base Indenture, ownership of a beneficial interest in the Notes represented thereby shall be required to be reflected in book-entry form. Transfers of a Global Security shall be limited to transfers in whole and not in part, to the Common Depositary, its successors and their respective nominees. Interests of beneficial owners in a Global Security shall be transferred in accordance with the rules and procedures of Clearstream and Euroclear, or their respective successors.

SECTION 2.04. Registrar, Transfer Agent and Paying Agent.

The Company has initially appointed the Trustee as the Registrar and Transfer Agent for the Notes. The Company has, pursuant to that certain Agency Agreement dated September 25, 2018, initially appointed Elavon Financial Services DAC, UK Branch as the Paying Agent for the Notes.

SECTION 2.05. Place of Payment; Transfer and Exchange.

The place or places where payments will be made, where the Notes may be surrendered for registration of transfer, exchange or redemption and where notices may be given to the Company in respect of the Notes will initially be the office of the Paying Agent at Fifth Floor, 125 Old Broad Street, London EC2N 1AR, United Kingdom (or such other office of the Paying Agent in London, United Kingdom as agreed to by the Company and the Paying Agent); provided, however, that the payment of interest may be made at the option of the Company by check mailed to the address of the Person entitled thereto at such address as shall appear in the Security Register.

SECTION 2.06. No Sinking Fund.

There shall be no sinking fund with respect to the Notes.

SECTION 2.07. No Guarantee.

The Notes shall not be guaranteed by any Subsidiaries of the Company or other Person.

ARTICLE III

REDEMPTION AND REPURCHASE OF THE NOTES

SECTION 3.01. Optional Redemption by the Company.

The Company at its option may, at any time, redeem the 2021 Notes and the 2026 Notes, in whole or in part, upon payment of a redemption price for the Notes to be redeemed (the "Redemption Price") equal to:

(a) prior to August 25, 2021, in the case of the 2021 Notes, and June 25, 2026, in the case of the 2026 Notes, the greater of:

(i) 100% of the principal amount of such Notes to be redeemed on that Redemption Date; and

(ii) the sum of the present values of the remaining scheduled payments of principal and interest on such Notes to be redeemed on that Redemption Date (excluding accrued and unpaid interest on the Redemption Date) discounted to the Redemption Date on an annual basis (ACTUAL/ACTUAL (ICMA) (as defined in the rulebook of the International Capital Markets Association)) at the applicable Comparable Government Bond Rate, plus 15 basis points, in the case of the 2021 Notes, and 25 basis points, in the case of the 2026 Notes; or

(b) on or after August 25, 2021, in the case of the 2021 Notes, and June 25, 2026, in the case of the 2026 Notes, 100% of the principal amount of such Notes to be redeemed on that Redemption Date;

plus, in each case, accrued and unpaid interest on such Notes being redeemed to, but excluding, the Redemption Date.

If less than all of the applicable series of Notes are to be redeemed, such Notes to be redeemed shall be selected by the applicable Depository procedures, in the case of Notes represented by a Global Security, or by trustee, in accordance with the lot, in the case of Notes that are not represented by a Global Security; provided, however, that no Notes of a principal amount of €100,000 or less shall be redeemed in part.

SECTION 3.02. Offer to Repurchase Upon Change of Control Triggering Event.

(a) Upon a Change of Control Triggering Event in respect of a series of Notes, unless the Company has previously exercised any right to redeem the Notes of such series pursuant to Section 3.01, each Noteholder of such series will have the right to require the Company to repurchase all or any part (in minimum denominations of €100,000 or integral multiples of €1,000 in excess thereof) of such Holder's Notes of such series pursuant to the offer described below (the "Change of Control Offer") at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, on such Notes repurchased to, but excluding, the date of repurchase (the "Change of Control Payment"). Within 30 days following the date upon which the Change of Control Triggering Event occurs or, at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company shall mail a notice to each Noteholder (with a written copy of such notice to the Trustee) describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "Change of Control Payment Date"), pursuant to the procedures required herein and described in such notice. The notice, if mailed prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the Change of Control being completed on or prior to the Change of Control Payment Date. The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of such Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with this Section, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section by virtue of such conflicts.

(b) The Company shall not be required to make a Change of Control Offer if a third party makes an offer to purchase the Notes at a purchase price equal to 101% of the aggregate principal amount of such Notes plus accrued and unpaid interest, if any, on such Notes to the date of purchase, in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by the Company and such third party purchases all such Notes properly tendered and not withdrawn under its offer.

(c) On the Change of Control Payment Date, the Company shall, to the extent lawful, (i) accept for payment all the Notes or portions thereof properly tendered pursuant to the Change of Control Offer, (ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all such Notes or portions of such Notes properly tendered; and (iii) deliver or cause to be delivered to the Trustee for cancellation the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of such Notes or portions thereof being purchased by the Company. The Paying Agent shall promptly mail to each holder of such Notes properly tendered the Change of Control Payment for such Notes, and the Trustee, upon receipt of a Company Request, shall promptly authenticate and mail (or cause to be transferred by book entry) to each holder of such Notes a new Note equal in principal amount to any unpurchased portion of such Notes surrendered by such holder, if any, in denominations as set forth in this Supplemental Indenture.

SECTION 3.03. Redemption for Tax Reasons.

If as a result of any change in, or amendment to, the laws (or any regulations or rulings promulgated under the laws) of the United States (or any political subdivision or taxing authority thereof or therein), or any change in, or amendments to, an official position regarding the application or interpretation of such laws, regulations or rulings, which change or amendment is announced or becomes effective on or after September 25, 2018, the Company becomes or will become obligated, based upon a written opinion of independent counsel selected by the Company, to pay Additional Amounts with respect to Notes of a series as set forth in Article V hereof, and such obligation cannot be avoided by the Company taking reasonable measures available to it, then such Notes may be redeemed at the option of the Company, in whole, but not in part, having given not less than 30 days nor more than 60 days' prior notice to the holders of such Notes, at a redemption price equal to 100% of the principal amount of such Notes being redeemed together with accrued and unpaid interest thereon, to, but excluding, the Redemption Date, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Company would be obliged to pay Additional Amounts as a payment in respect of such Notes then due.

SECTION 3.04. Special Mandatory Redemption.

(a) Upon the occurrence of a Special Mandatory Redemption Event, the Company shall redeem all outstanding Notes at the Special Mandatory Redemption Price on the date set forth in clause (b) below.

(b) If a Special Mandatory Redemption Event has occurred, the Company will promptly (but in no event later than five Business Days following the occurrence of such Special Mandatory Redemption Event) provide written notice to the Trustee, and the Trustee shall deliver such notice to each registered Holder of such Notes within five Business Days following receipt of such notice from the Company which notice shall specify the Special Mandatory Redemption Date. If funds sufficient to pay the Special Mandatory Redemption Price of all Notes to be redeemed on the Special Mandatory Redemption Date are deposited with the Trustee on or before such Special Mandatory Redemption Date, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date, such Notes will cease to bear interest and all rights of the holders under such Notes shall terminate (other than in respect of the right to receive the Special Mandatory Redemption Price, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date). Prior to the opening of business on the Special Mandatory Redemption Date, the Company shall deposit with the Paying Agent, or the Trustee, funds sufficient to pay the Special Mandatory Redemption Price for the Notes. Upon the occurrence of the closing of the Merger, the foregoing provisions regarding the Special Mandatory Redemption will cease to apply.

(c) The provisions of Article III of the Base Indenture shall apply to such Special Mandatory Redemption except to the extent inconsistent with the terms hereof.

ARTICLE IV

COVENANTS

SECTION 4.01. Additional Covenants.

In addition to those covenants set forth in Article IV of the Base Indenture, the Company shall comply with the following covenants:

(a) Limitation on Liens. The Company agrees that it will not, nor will it permit any Restricted Subsidiaries to, issue, incur, create, assume or guarantee any debt for borrowed money, collectively referred to as "Debt," secured by any mortgage, deed of trust, security interest, pledge, lien, charge or other encumbrance, each a "Lien" and collectively "Liens," upon any Principal Property or shares of stock (or other equivalents of or interests in equity) or indebtedness of a Restricted Subsidiary without in any such case providing concurrently with the issuance, incurrence, creation, assumption or guaranty of such secured Debt, or the grant of such Lien, that the Notes of each series (together with, at the Company's option, any other indebtedness of or guarantee by the Company ranking equally with the Notes of each series) shall be secured equally and ratably with (or, at the option of the Company, prior to) such secured Debt. The foregoing restriction, however, will not apply to:

(1) Liens on property, shares of stock or indebtedness of a Person existing at the time such Person becomes a Restricted Subsidiary, provided that such Liens are not created in anticipation of the transaction in which such Person becomes a Restricted Subsidiary;

(2) Liens on property acquired by the Company or a Restricted Subsidiary existing at the time of acquisition by the Company or a Restricted Subsidiary;

(3) Liens on property acquired by the Company or a Restricted Subsidiary and created prior to, at the time of, or within 180 days after the acquisition thereof, or the completion of construction, the completion of improvements or the commencement of substantial commercial operation of such property, for the purpose of financing all or any part of the purchase price thereof, such construction or the making of such improvements;

(4) Liens to secure indebtedness owing to the Company or a Restricted Subsidiary;

(5) Liens existing on the date of the initial issuance of the Notes of such series;

(6) Liens on property, shares of stock or indebtedness of a Person existing at the time such Person is merged into or consolidated with the Company or a Restricted Subsidiary or at the time of a sale, lease or other disposition of all or substantially all of the properties of a Person as an entirety or substantially as an entirety to the Company or a Restricted Subsidiary, provided that such Lien was not incurred in contemplation of such merger or consolidation or sale, lease or other disposition;

(7) Liens in favor of the United States of America or any state, territory or possession thereof (or the District of Columbia), or any department, agency, instrumentality or political subdivision of the United States of America or any state, territory or possession thereof (or the District of Columbia) to secure partial, progress, advance or other payments pursuant to any contract or statute or to secure any indebtedness incurred for the purpose of financing all or any part of the purchase price or the cost of constructing or improving the property subject to such liens; or

(8) extensions, renewals or replacements of any Lien referred to in the foregoing clauses (1) through (7) or of any Debt secured thereby; provided, however, that such extension, renewal or replacement Lien shall secure no larger an amount of Debt than that existing at the time of such extension, renewal or replacement.

(b) Notwithstanding the restrictions in Section 4.01(a), the Company or a Restricted Subsidiary may issue, incur, create, assume or guarantee Debt secured by a Lien which would otherwise be subject to the foregoing restrictions, without equally and ratably securing the Notes of such series, provided that after giving effect thereto, the aggregate amount of all Debt so secured by Liens (not including Liens permitted under clauses (1) through (8) above) does not exceed the greater of (1) 15% of Consolidated Net Tangible Assets or (2) $100 million.

SECTION 4.02. Limitations on Sale and Lease-Back Transactions.

(a) The Company covenants that it will not, nor will it allow the Restricted Subsidiaries to, enter into, any Sale and Lease-Back Transaction with respect to any Principal Property, other than any such transaction involving a lease for a term of not more than three years or any such transaction between the Company and one of the Restricted Subsidiaries or between Restricted Subsidiaries, unless at the effective time of such transaction:

(1) the Company or the Restricted Subsidiary would be entitled, pursuant to the covenant relating to Limitation on Liens set forth in Section 4.01, without equally and ratably securing the Notes of each series, to incur Debt secured by a Lien on the Principal Property involved in such transaction in an amount at least equal to the Attributable Debt with respect to such Sale and Lease-Back Transaction; or

(2) the Company or the Restricted Subsidiary applies, within 180 days of the effective date of the Sale and Lease-Back Transaction, an amount equal to the greater of (i) the net proceeds of such sale or (ii) the Attributable Debt with respect to such Sale and Lease-Back Transaction, to either, or a combination of, (x) the prepayment or retirement, other than any mandatory retirement, mandatory prepayment or sinking fund payment or payment at Maturity, of debt for

borrowed money of the Company or a Restricted Subsidiary, other than debt subordinate to the Notes of each series or debt to the Company or a Restricted Subsidiary, that matures more than 12 months after its creation or (y) the purchase, construction or development of other comparable property.

ARTICLE V

PAYMENT OF ADDITIONAL AMOUNTS

SECTION 5.01. Payment of Additional Amounts.

(a) All payments in respect of the Notes of each series shall be made by or on behalf of the Company free and clear of, and without deduction or withholding for or on account of, any present or future taxes, duties, assessments or other governmental charges of whatever nature required to be deducted or withheld by the United States or any political subdivision or taxing authority of or in the United States, unless such withholding or deduction is required by law. If such withholding or deduction is required by law, the Company will pay to a holder or beneficial owner who is not a United States person such additional amounts (the "Additional Amounts") as are necessary in order that the net payment received by such holder or beneficial owner, after such withholding or deduction, will not be less than the amount that such holder or beneficial owner would have received absent such withholding or deduction.

(b) Notwithstanding the foregoing, the obligation to pay Additional Amounts under Section 5.01(a) shall not apply:

(1) to any tax, assessment or other governmental charge that would not have been imposed but for the holder or beneficial owner, a fiduciary, settlor, beneficiary, member or shareholder of the holder or beneficial owner, or a person holding a power over an estate or trust administered by a fiduciary holder or beneficial owner, being treated as:

(i) being or having been present in, or engaged in a trade or business in, the United States, being treated as having been present in, or engaged in a trade or business in, the United States, or having or having had a permanent establishment in the United States;

(ii) having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of such Notes, the receipt of any payment in respect of such Notes or the enforcement of any rights under the indenture), including being or having been a citizen or resident of the United States or treated as being or having been a resident thereof;

(iii) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax exempt organization, or a corporation that has accumulated earnings to avoid United States federal income tax;

(iv) being or having been a "10-percent shareholder," as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code"), or any successor provision, of the Company; or

(v) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, within the meaning of section 881(c)(3) of the Code or any successor provision;

(2) to any beneficial owner that is not the sole beneficial owner of such Notes, or a portion of such Notes, or that is a fiduciary, partnership or limited liability company, but only to the extent that a beneficiary or settlor with respect to the fiduciary, a beneficial owner or member of the partnership or limited liability company would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;

(3) to any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of such Notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;

(4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding or deducting by the Company or a Paying Agent from the payments of principal or interest on a Note;

(5) to any estate, inheritance, gift, sales, excise, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge;

(6) to any tax, assessment or other governmental charge that would not have been imposed but for the presentation by the holder of any Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(7) to any tax, assessment or other governmental charge required to be withheld or deducted that is imposed on a payment pursuant to Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections that is substantively comparable and not materially more onerous to comply with),

any Treasury regulations promulgated thereunder, or any other official interpretations thereof (collectively, "FATCA"), any agreement (including any intergovernmental agreement) entered into in connection therewith, or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA;

(8) any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; or

(9) in the case of any combination of items (1) through (8).

SECTION 5.02. No Other Requirements. The Notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable to the Notes. Except as specifically provided under this Article 5, the Company shall not be required to make any payment for any tax, duty, assessment or governmental charge of whatever nature imposed by any government or a political subdivision or taxing authority of or in any government or political subdivision.

ARTICLE VI

DEFEASANCE

SECTION 6.01. General. The defeasance provisions under Article XI of the Base Indenture shall be applicable to each series of Notes.

SECTION 6.02. Other Coin or Currency Units. Pursuant to Section 11.07 of the Base Indenture, the coin or currency unit or the nature of the government obligations to be deposited with the Paying Agent under the provisions of Article XI of the Base Indenture shall be Euro or Euro Governmental Obligations.

ARTICLE VII

MISCELLANEOUS

SECTION 7.01. Ratification of Indenture. The Indenture, as supplemented by this Supplemental Indenture, is in all respects ratified and confirmed, and this Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided. The provisions of this Supplemental Indenture shall, subject to the terms hereof, supersede the provisions of the Base Indenture to the extent the Base Indenture is inconsistent herewith.

SECTION 7.02. Counterparts. This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original; but such counterparts shall together constitute but one and the same instrument. Signatures of the parties hereto transmitted by facsimile or PDF may be used in lieu of the originals shall be deemed to be their original signatures for all purposes.

SECTION 7.03. Separability. In case any provision contained in this Supplemental Indenture or in the Notes of each series shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Notes of each series, but this Supplemental Indenture and the Notes of each series shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

SECTION 7.04. Governing Law; Jury Trial Waiver. This Supplemental Indenture and the Notes of each series shall be governed by and construed in accordance with the laws of the State of New York.

EACH OF THE COMPANY, THE TRUSTEE AND EACH HOLDER, BY ITS ACCEPTANCE OF A NOTE, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 7.05. Conflicts with Trust Indenture Act. If and to the extent that any provision of this Supplemental Indenture limits, qualifies or conflicts with a provision required under the terms of the Trust Indenture Act, such Trust Indenture Act provision shall control.

SECTION 7.06. Effect of Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 7.07. Effect on Successors and Assigns.

All the covenants, stipulations, promises and agreements in this Supplemental Indenture contained by or on behalf of the Company shall bind their respective successors and assigns, whether so expressed or not.

SECTION 7.08. Patriot Act.

In order to comply with the laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including, without limitation, those relating to the funding of terrorist activities and money laundering, including Section 326 of the USA PATRIOT Act of the United States ("Applicable Law"), the Trustee is required to obtain, verify, record and update certain information relating to individuals and entities which maintain a business relationship with the Trustee. Accordingly, the Company agrees to provide to the Trustee, upon its request from time to time such identifying information and documentation as may be available for such party in order to enable the Trustee to comply with Applicable Law.

SECTION 7.09. Trustee Disclaimer; Incorporation by Reference. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which are made solely by the Company.

The rights, protections, indemnities and immunities of the Trustee and its agents as enumerated under the Base Indenture are incorporated by reference into this Supplemental Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed all as of the day and year first above written.

INTERNATIONAL FLAVORS & FRAGRANCES INC.

By: /s/ John Taylor
Name: John Taylor
Title: Treasurer

U.S. BANK NATIONAL ASSOCIATION
as Trustee

By: /s/ Beverly A. Freeney
Name: Beverly A. Freeney
Title: Vice President

Exhibit A-1

[FORM OF 0.500% NOTE DUE 2021]

(Face of Note)

THIS SECURITY IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF USB NOMINEES (UK) LIMITED, AS NOMINEE OF ELAVON FINANCIAL SERVICES DAC, AS COMMON DEPOSITARY (THE "COMMON DEPOSITARY") FOR CLEARSTREAM BANKING, SOCIÉTÉ ANONYME ("CLEARSTREAM") AND EUROCLEAR BANK S.A./N.V. ("EUROCLEAR" AND, TOGETHER WITH CLEARSTREAM, "EUROCLEAR/CLEARSTREAM").

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR/CLEARSTREAM TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF USB NOMINEES (UK) LIMITED OR IN SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR/CLEARSTREAM (AND ANY PAYMENT IS MADE TO USB NOMINEES (UK) LIMITED OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR/CLEARSTREAM), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, USB NOMINEES (UK) LIMITED, HAS AN INTEREST HEREIN.

International Flavors & Fragrances Inc.
0.500% Senior Notes due 2021

No. 1

CUSIP NO. 459506 AG6
ISIN NO. XS1843459865
Common Code: 184345986

€300,000,000
as revised by "Exchanges of Interests in the Global Note," attached hereto

International Flavors & Fragrances Inc., a corporation duly organized and existing under the laws of the State of New York (herein called the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to USB Nominees (UK) Limited, or registered assigns, as the nominee of Elavon Financial Services DAC, as common depositary for Clearstream Banking, *société anonyme* and Euroclear Bank, S.A./N.V., the principal sum of 300,000,000 EURO, or such greater or lesser amount set forth on "Exchanges of Interests in the Global Note," attached hereto, on September 25, 2021 and to pay interest thereon from September 25, 2018 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, annually in arrears on September 25 in each year, commencing September 25, 2019 at the rate of 0.500% per annum, until the principal hereof is paid or made available for payment; provided that any principal and any such installment of interest that is overdue shall bear interest at the rate of 0.500% per annum (to the extent that payment of such interest shall be legally enforceable) from the dates such amounts are due until they are paid or made available for payment. Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Note to but excluding the next scheduled interest payment date. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) (as defined in the rulebook of the International Capital Market Association).

The interest so payable, and punctually paid or duly provided for (except for Defaulted Interest), on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such interest, which shall be the fifteenth calendar day (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date even if the Notes are cancelled, repurchased or redeemed after the Regular Record Date and on or before the Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name the Note (or one or more predecessor Notes) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

The term "Business Day" means any day, other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or The City of London are authorized or required by law or executive order to close and (2) on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, operates.

Payments in respect of the Notes (including principal, premium, if any, and interest) will be made at the office or agency maintained for that purpose in London (initially the office of the Paying Agent maintained for such purpose); provided, however, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto at such address as shall appear in the Security Register.

All payments on this Note will be made in Euro. If the Euro is unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company's control or if the Euro is no longer being used by the then member states of the European Monetary Union that have adopted the Euro as their currency

or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes shall be made in U.S. Dollars until the Euro is again available to the Company or so used. The amount payable on any date in Euro shall be converted into U.S. Dollars on the basis of the then most recently available Market Exchange Rate for Euro. Any payment in respect of the Notes so made in U.S. Dollars shall not constitute an Event of Default under the Notes or the Indenture. Neither the Trustee nor the Paying Agent shall have any responsibility for obtaining exchange rates, effecting conversions or otherwise handling redenominations.

"Euro" or "€" means the single currency introduced at the third stage of the European Monetary Union pursuant to the Treaty establishing the European Community, as amended.

References herein to any payment on the Notes include the related payment of Additional Amounts, as applicable.

Reference is hereby made to the further provisions of the Notes set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: September 25, 2018

[CORPORATE SEAL]

INTERNATIONAL FLAVORS & FRAGRANCES INC.

By: _____
Name:
Title:

INTERNATIONAL FLAVORS & FRAGRANCES INC.

By: _____
Name:
Title:

Trustee's Certificate of Authentication

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: September 25, 2018

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

(Reverse of Note)

This Note is one of a duly authorized issue of securities of the Company (herein called the "Notes"), issued under an Indenture, dated as of March 2, 2016 (the "Base Indenture"), and the Fourth Supplemental Indenture relating to the Notes, dated as of September 25, 2018 (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture," which term shall have the meaning assigned to it in such instrument), between the Company and U.S. Bank National Association, as trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture). This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to €300,000,000. Reference is hereby made to the Indenture and all indentures supplemental thereto or Officer's Certificates for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Noteholders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Notes are subject to redemption prior to the stated maturity at any time, as a whole or from time to time, in part, at the election of the Company, at a Redemption Price equal to (a) prior to August 25, 2021, the greater of (1) 100% of the principal amount of the Notes to be redeemed on that Redemption Date and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed on that Redemption Date (not including any portion of any payment of interest accrued to the Redemption Date) discounted to the Redemption Date on an annual basis (ACTUAL/ACTUAL (ICMA) (as defined in the rulebook of the International Capital Markets Association)) at the applicable Comparable Government Bond Rate, plus15 basis points, or (b) on or after August 25, 2021, 100% of the principal amount of the Notes to be redeemed on that Redemption Date. Notwithstanding the foregoing, installments of interest that are due and payable on Interest Payment Dates falling on or prior to a Redemption Date will be payable to the holders of such Notes as of the close of business on the relevant Regular Record Date referred to on the face hereof, all as provided in the Indenture.

Notice of any redemption will be mailed at least 30 days, but not more than 60 days, before the Redemption Date to each holder of Notes. If the Company elects to redeem fewer than all of the Notes, the Notes to be redeemed shall be selected by the applicable Depository procedures, in the case of Notes represented by a Global Note, or by Trustee, in accordance with the lot, in the case of Notes that are not represented by a Global Note; provided, however, that no Notes of a principal amount of €100,000 or less shall be redeemed in part.

In the event of redemption or repurchase of this Note in part only, a new Note or Notes of like tenor for the unredeemed portion hereof will be issued in the name of the Noteholder hereof upon the cancellation hereof.

If, as a result of any change in, or amendment to, the laws (or any regulations or rulings promulgated under the laws) of the United States (or any political subdivision or taxing authority thereof or therein), or any change in, or amendments to, an official position regarding the application or interpretation of such laws, regulations or rulings, which change or amendment is announced or becomes effective on or after September 25, 2018, the Company becomes or will become obligated, based upon a written opinion of independent counsel selected by the Company, to pay Additional Amounts with respect to the Notes, and such obligation cannot be avoided by the Company taking reasonable measurers available to it, then the Company may at its option redeem, in whole, but not in part, the Notes at a redemption price equal to 100% of their principal amount, together with interest accrued but unpaid on the Notes to (but excluding) the date fixed for redemption.

Upon a Change of Control Triggering Event, unless the Company has previously exercised any right to redeem the Notes, each Noteholder will have the right to require the Company to repurchase all or any part (in minimum denominations of €100,000 or integral multiples of €1,000 in excess thereof) of such holder's Notes pursuant to the offer described below (the "Change of Control Offer") at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the date of repurchase (the "Change of Control Payment"). Within 30 days following the date upon which the Change of Control Triggering Event occurs or, at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company shall mail a notice to each Noteholder (with a written copy of such notice to the Trustee) describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which

date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "Change of Control Payment Date"), pursuant to the procedures required herein and described in such notice. The notice, if mailed prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the Change of Control being completed on or prior to the Change of Control Payment Date. The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Triggering Event provisions of the Notes or the Indenture, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under such Change of Control Triggering Event provisions by virtue of such conflicts.

If the closing of the merger of the Company with Frutarom Industries Ltd. (the "Merger") pursuant to the Agreement and Plan of Merger among the Company, Frutarom Industries Ltd. and Icon Newco Ltd, dated May 7, 2018 (the "Merger Agreement") has not occurred on or prior to February 7, 2019, or if, prior to such date, the Merger Agreement is terminated (each, a "Special Mandatory Redemption Event"), the provisions set forth below will be applicable. Upon the occurrence of a Special Mandatory Redemption Event, the Company will be required to redeem the Notes in whole at a special mandatory redemption price (the "Special Mandatory Redemption Price") equal to 101% of the aggregate principal amount of the Notes to be redeemed, plus accrued and unpaid interest on the principal amount of such Notes to, but excluding, the Special Mandatory Redemption Date (as defined below). If a Special Mandatory Redemption Event has occurred, the Company will promptly (but in no event later than five Business Days following the occurrence of such Special Mandatory Redemption Event) provide written notice to the Trustee, and the Trustee shall deliver such notice to each registered Holder of such Notes within five Business Days following receipt of such notice from the Company (the date on which such notification is distributed, the "Redemption Notice Date"), which notice shall specify the date on which the Notes will be redeemed, which date will be the date that is 10 Business Days following the Redemption Notice Date (the "Special Mandatory Redemption Date"). If funds sufficient to pay the Special Mandatory Redemption Price of all Notes to be redeemed on the Special Mandatory Redemption Date are deposited with the Trustee on or before such Special Mandatory Redemption Date, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date, such Notes will cease to bear interest and all rights of the holders under such Notes shall terminate (other than in respect of the right to receive the Special Mandatory Redemption Price, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date). Prior to the opening of business on the Special Mandatory Redemption Date, the Company shall deposit with the Paying Agent, or the Trustee, funds sufficient to pay the Special Mandatory Redemption Price for the Notes. Upon the occurrence of the closing of the Merger, the foregoing provisions regarding the Special Mandatory Redemption will cease to apply.

The Trustee shall not have any duty to calculate, or confirm the calculation of, any premium payment due on the Notes, all such calculations to be performed by the Company.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Note or certain affirmative or restrictive covenants and Events of Default with respect to this Note, in each case, upon compliance with certain conditions set forth in the Indenture. There shall be no sinking fund with respect to the Notes.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification or waiver of the rights and obligations of the Company and the rights of the holders of the Notes to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Noteholders of a majority in aggregate principal amount of the Notes at the time Outstanding to be affected. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Notes at the time Outstanding, on behalf of the holders of all of the Notes, to waive compliance with certain provisions of the Indenture and certain past Defaults (other than with respect to nonpayment or in respect of a provision that cannot be amended without the written consent of each Noteholder affected) under the Indenture and their consequences. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such Noteholder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the holder of this Note shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the holders of not less than 25% in aggregate principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee satisfactory indemnity, and the Trustee shall not have received from the holders of a majority in aggregate principal amount of the Notes at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the holder of this Note for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Note are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed by, the holder hereof or its attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of €100,000 and integral multiples of €1,000 thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of the Notes of like tenor of a different authorized denomination, as requested by the Noteholder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company or Trustee may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Indenture and this Note shall be governed by, and construed in accordance with, the laws of the State of New York.

Payment of Additional Amounts

All payments in respect of the Notes shall be made by or on behalf of the Company free and clear of, and without deduction or withholding for or on account of, any present or future taxes, duties, assessments or other governmental charges of whatever nature required to be deducted or withheld by the United States or any political subdivision or taxing authority of or in the United States, unless such withholding or deduction is required by law.

If such withholding or deduction is required by law, the Company will pay to a holder or beneficial owner who is not a United States person the Additional Amounts as are necessary in order that the net payment received by such holder or beneficial owner, after such withholding or deduction, will not be less than the amount that such holder or beneficial owner would have received absent such withholding or deduction; provided, however, that the foregoing obligation will not apply:

(1) to any tax, assessment or other governmental charge that would not have been imposed but for the holder or beneficial owner, a fiduciary, settlor, beneficiary, member or shareholder of the holder or beneficial owner, or a person holding a power over an estate or trust administered by a fiduciary holder or beneficial owner, being treated as:

(i) being or having been present in, or engaged in a trade or business in, the United States, being treated as having been present in, or engaged in a trade or business in, the United States, or having or having had a permanent establishment in the United States;

(ii) having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of the Notes, the receipt of any payment in respect of the Notes or the enforcement of any rights under the indenture), including being or having been a citizen or resident of the United States or treated as being or having been a resident thereof;

(iii) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax exempt organization, or a corporation that has accumulated earnings to avoid United States federal income tax;

(iv) being or having been a "10-percent shareholder," as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code"), or any successor provision, of the Company; or

(v) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, within the meaning of section 881(c)(3) of the Code or any successor provision;

(2) to any beneficial owner that is not the sole beneficial owner of the Notes, or a portion of the Notes, or that is a fiduciary, partnership or limited liability company, but only to the extent that a beneficiary or settlor with respect to the fiduciary, a beneficial owner or member of the partnership or limited liability company would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;

(3) to any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the Notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;

(4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding or deducting by the Company or a Paying Agent from the payments of principal or interest on a Note;

(5) to any estate, inheritance, gift, sales, excise, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge;

(6) to any tax, assessment or other governmental charge that would not have been imposed but for the presentation by the holder of any Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(7) to any tax, assessment or other governmental charge required to be withheld or deducted that is imposed on a payment pursuant to Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections that is substantively comparable and not materially more onerous to comply with), any Treasury regulations promulgated thereunder, or any other official interpretations thereof (collectively, "FATCA"), any agreement (including any intergovernmental agreement) entered into in connection therewith, or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA;

(8) any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; or

(9) in the case of any combination of items (1) through (8).

"United States Person" means a citizen or individual resident of the United States, a corporation (or other entity that is treated as a corporation for U.S. federal income tax purposes) that is created or organized in or under the laws of the United States, or any State thereof or the District of Columbia, an estate whose income is subject to U.S. federal income tax regardless of its source, or a trust (i) if a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust, or (ii) that validly elects to be treated as a U.S. person for U.S. federal income tax purposes.

ASSIGNMENT FORM

To assign this Note, fill in the form below and have your signature guaranteed: (I) or (we) assign and transfer this Note to

_____

(Insert assignee's soc. sec. or tax I.D. no.)

_____

_____

_____

_____

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ agent to transfer this Note on the books of the Company. The agent may substitute another to act for him or her.

_____

Date: _____ Your Name: _____

(Print your name exactly as it appears on the face of this Note)

Your Signature: _____

(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

_____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The following exchanges of a part of this Global Note for an interest in another Global Note or for a definitive Note, or exchanges of a part of another Global Note or definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized signatory of Trustee or Note Custodian

Exhibit A-2

[FORM OF 1.800% NOTE DUE 2026]

(Face of Note)

THIS SECURITY IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF USB NOMINEES (UK) LIMITED, AS NOMINEE OF ELAVON FINANCIAL SERVICES DAC, AS COMMON DEPOSITARY (THE "COMMON DEPOSITARY") FOR CLEARSTREAM BANKING, SOCIÉTÉ ANONYME ("CLEARSTREAM") AND EUROCLEAR BANK S.A./N.V. ("EUROCLEAR" AND, TOGETHER WITH CLEARSTREAM, "EUROCLEAR/CLEARSTREAM").

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR/CLEARSTREAM TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF USB NOMINEES (UK) LIMITED OR IN SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR/CLEARSTREAM (AND ANY PAYMENT IS MADE TO USB NOMINEES (UK) LIMITED OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR/CLEARSTREAM), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, USB NOMINEES (UK) LIMITED, HAS AN INTEREST HEREIN.

International Flavors & Fragrances Inc.
1.800% Senior Notes due 2026

No. 1

CUSIP NO. 459506 AH4
ISIN NO. XS1843459782
Common Code: 184345978

€800,000,000
as revised by "Exchanges of Interests in the Global Note," attached hereto

International Flavors & Fragrances Inc., a corporation duly organized and existing under the laws of the State of New York (herein called the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to USB Nominees (UK) Limited, or registered assigns, as the nominee of Elavon Financial Services DAC, as common depositary for Clearstream Banking, *société anonyme* and Euroclear Bank, S.A./N.V., the principal sum of 800,000,000 EURO, or such greater or lesser amount set forth on "Exchanges of Interests in the Global Note," attached hereto, on September 25, 2026 and to pay interest thereon from September 25, 2018 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, annually in arrears on September 25 in each year, commencing September 25, 2019 at the rate of 1.800% per annum, until the principal hereof is paid or made available for payment; provided that any principal and any such installment of interest that is overdue shall bear interest at the rate of 1.800% per annum (to the extent that payment of such interest shall be legally enforceable) from the dates such amounts are due until they are paid or made available for payment. Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Note to but excluding the next scheduled interest payment date. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) (as defined in the rulebook of the International Capital Market Association).

The interest so payable, and punctually paid or duly provided for (except for Defaulted Interest), on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such interest, which shall be the fifteenth calendar day (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date even if the Notes are cancelled, repurchased or redeemed after the Regular Record Date and on or before the Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name the Note (or one or more predecessor Notes) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

The term "Business Day" means any day, other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or The City of London are authorized or required by law or executive order to close and (2) on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, operates.

Payments in respect of the Notes (including principal, premium, if any, and interest) will be made at the office or agency maintained for that purpose in London (initially the office of the Paying Agent maintained for such purpose); provided, however, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto at such address as shall appear in the Security Register.

All payments on this Note will be made in Euro. If the Euro is unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company's control or if the Euro is no longer being used by the then member states of the European Monetary Union that have adopted the Euro as their currency

or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes shall be made in U.S. Dollars until the Euro is again available to the Company or so used. The amount payable on any date in Euro shall be converted into U.S. Dollars on the basis of the then most recently available Market Exchange Rate for Euro. Any payment in respect of the Notes so made in U.S. Dollars shall not constitute an Event of Default under the Notes or the Indenture. Neither the Trustee nor the Paying Agent shall have any responsibility for obtaining exchange rates, effecting conversions or otherwise handling redenominations.

"Euro" or "€" means the single currency introduced at the third stage of the European Monetary Union pursuant to the Treaty establishing the European Community, as amended.

References herein to any payment on the Notes include the related payment of Additional Amounts, as applicable.

Reference is hereby made to the further provisions of the Notes set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: September 25, 2018

[CORPORATE SEAL]

INTERNATIONAL FLAVORS & FRAGRANCES INC.

By: _____
Name:
Title:

INTERNATIONAL FLAVORS & FRAGRANCES INC.

By: _____
Name:
Title:

Trustee's Certificate of Authentication

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: September 25, 2018

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

(Reverse of Note)

This Note is one of a duly authorized issue of securities of the Company (herein called the "Notes"), issued under an Indenture, dated as of March 2, 2016 (the "Base Indenture"), and the Fourth Supplemental Indenture relating to the Notes, dated as of September 25, 2018 (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture," which term shall have the meaning assigned to it in such instrument), between the Company and U.S. Bank National Association, as trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture). This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to €800,000,000. Reference is hereby made to the Indenture and all indentures supplemental thereto or Officer's Certificates for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Noteholders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Notes are subject to redemption prior to the stated maturity at any time, as a whole or from time to time, in part, at the election of the Company, at a Redemption Price equal to (a) prior to June 25, 2026, the greater of (1) 100% of the principal amount of the Notes to be redeemed on that Redemption Date and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed on that Redemption Date (not including any portion of any payment of interest accrued to the Redemption Date) discounted to the Redemption Date on an annual basis (ACTUAL/ACTUAL (ICMA) (as defined in the rulebook of the International Capital Markets Association)) at the applicable Comparable Government Bond Rate, plus 25 basis points, or (b) on or after June 25, 2026, 100% of the principal amount of the Notes to be redeemed on that Redemption Date. Notwithstanding the foregoing, installments of interest that are due and payable on Interest Payment Dates falling on or prior to a Redemption Date will be payable to the holders of such Notes as of the close of business on the relevant Regular Record Date referred to on the face hereof, all as provided in the Indenture.

Notice of any redemption will be mailed at least 30 days, but not more than 60 days, before the Redemption Date to each holder of Notes. If the Company elects to redeem fewer than all of the Notes, the Notes to be redeemed shall be selected by the applicable Depository procedures, in the case of Notes represented by a Global Note, or by Trustee, in accordance with the lot, in the case of Notes that are not represented by a Global Note; provided, however, that no Notes of a principal amount of €100,000 or less shall be redeemed in part.

In the event of redemption or repurchase of this Note in part only, a new Note or Notes of like tenor for the unredeemed portion hereof will be issued in the name of the Noteholder hereof upon the cancellation hereof.

If, as a result of any change in, or amendment to, the laws (or any regulations or rulings promulgated under the laws) of the United States (or any political subdivision or taxing authority thereof or therein), or any change in, or amendments to, an official position regarding the application or interpretation of such laws, regulations or rulings, which change or amendment is announced or becomes effective on or after September 25, 2018, the Company becomes or will become obligated, based upon a written opinion of independent counsel selected by the Company, to pay Additional Amounts with respect to the Notes, and such obligation cannot be avoided by the Company taking reasonable measurers available to it, then the Company may at its option redeem, in whole, but not in part, the Notes at a redemption price equal to 100% of their principal amount, together with interest accrued but unpaid on the Notes to (but excluding) the date fixed for redemption.

Upon a Change of Control Triggering Event, unless the Company has previously exercised any right to redeem the Notes, each Noteholder will have the right to require the Company to repurchase all or any part (in minimum denominations of €100,000 or integral multiples of €1,000 in excess thereof) of such holder's Notes pursuant to the offer described below (the "Change of Control Offer") at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the date of repurchase (the "Change of Control Payment"). Within 30 days following the date upon which the Change of Control Triggering Event occurs or, at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company shall mail a notice to each Noteholder (with a written copy of such notice to the Trustee) describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which

date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "Change of Control Payment Date"), pursuant to the procedures required herein and described in such notice. The notice, if mailed prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the Change of Control being completed on or prior to the Change of Control Payment Date. The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Triggering Event provisions of the Notes or the Indenture, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under such Change of Control Triggering Event provisions by virtue of such conflicts.

If the closing of the merger of the Company with Frutarom Industries Ltd. (the "Merger") pursuant to the Agreement and Plan of Merger among the Company, Frutarom Industries Ltd. and Icon Newco Ltd, dated May 7, 2018 (the "Merger Agreement") has not occurred on or prior to February 7, 2019, or if, prior to such date, the Merger Agreement is terminated (each, a "Special Mandatory Redemption Event"), the provisions set forth below will be applicable. Upon the occurrence of a Special Mandatory Redemption Event, the Company will be required to redeem the Notes in whole at a special mandatory redemption price (the "Special Mandatory Redemption Price") equal to 101% of the aggregate principal amount of the Notes to be redeemed, plus accrued and unpaid interest on the principal amount of such Notes to, but excluding, the Special Mandatory Redemption Date (as defined below). If a Special Mandatory Redemption Event has occurred, the Company will promptly (but in no event later than five Business Days following the occurrence of such Special Mandatory Redemption Event) provide written notice to the Trustee, and the Trustee shall deliver such notice to each registered Holder of such Notes within five Business Days following receipt of such notice from the Company (the date on which such notification is distributed, the "Redemption Notice Date"), which notice shall specify the date on which the Notes will be redeemed, which date will be the date that is 10 Business Days following the Redemption Notice Date (the "Special Mandatory Redemption Date"). If funds sufficient to pay the Special Mandatory Redemption Price of all Notes to be redeemed on the Special Mandatory Redemption Date are deposited with the Trustee on or before such Special Mandatory Redemption Date, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date, such Notes will cease to bear interest and all rights of the holders under such Notes shall terminate (other than in respect of the right to receive the Special Mandatory Redemption Price, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date). Prior to the opening of business on the Special Mandatory Redemption Date, the Company shall deposit with the Paying Agent, or the Trustee, funds sufficient to pay the Special Mandatory Redemption Price for the Notes. Upon the occurrence of the closing of the Merger, the foregoing provisions regarding the Special Mandatory Redemption will cease to apply.

The Trustee shall not have any duty to calculate, or confirm the calculation of, any premium payment due on the Notes, all such calculations to be performed by the Company.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Note or certain affirmative or restrictive covenants and Events of Default with respect to this Note, in each case, upon compliance with certain conditions set forth in the Indenture. There shall be no sinking fund with respect to the Notes.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification or waiver of the rights and obligations of the Company and the rights of the holders of the Notes to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Noteholders of a majority in aggregate principal amount of the Notes at the time Outstanding to be affected. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Notes at the time Outstanding, on behalf of the holders of all of the Notes, to waive compliance with certain provisions of the Indenture and certain past Defaults (other than with respect to nonpayment or in respect of a provision that cannot be amended without the written consent of each Noteholder affected) under the Indenture and their consequences. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such Noteholder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the holder of this Note shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the holders of not less than 25% in aggregate principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee satisfactory indemnity, and the Trustee shall not have received from the holders of a majority in aggregate principal amount of the Notes at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the holder of this Note for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Note are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed by, the holder hereof or its attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of €100,000 and integral multiples of €1,000 thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of the Notes of like tenor of a different authorized denomination, as requested by the Noteholder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company or Trustee may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Indenture and this Note shall be governed by, and construed in accordance with, the laws of the State of New York.

Payment of Additional Amounts

All payments in respect of the Notes shall be made by or on behalf of the Company free and clear of, and without deduction or withholding for or on account of, any present or future taxes, duties, assessments or other governmental charges of whatever nature required to be deducted or withheld by the United States or any political subdivision or taxing authority of or in the United States, unless such withholding or deduction is required by law.

If such withholding or deduction is required by law, the Company will pay to a holder or beneficial owner who is not a United States person the Additional Amounts as are necessary in order that the net payment received by such holder or beneficial owner, after such withholding or deduction, will not be less than the amount that such holder or beneficial owner would have received absent such withholding or deduction; provided, however, that the foregoing obligation will not apply:

(1) to any tax, assessment or other governmental charge that would not have been imposed but for the holder or beneficial owner, a fiduciary, settlor, beneficiary, member or shareholder of the holder or beneficial owner, or a person holding a power over an estate or trust administered by a fiduciary holder or beneficial owner, being treated as:

(i) being or having been present in, or engaged in a trade or business in, the United States, being treated as having been present in, or engaged in a trade or business in, the United States, or having or having had a permanent establishment in the United States;

(ii) having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of the Notes, the receipt of any payment in respect of the Notes or the enforcement of any rights under the indenture), including being or having been a citizen or resident of the United States or treated as being or having been a resident thereof;

(iii) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax exempt organization, or a corporation that has accumulated earnings to avoid United States federal income tax;

(iv) being or having been a "10-percent shareholder," as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code"), or any successor provision, of the Company; or

(v) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, within the meaning of section 881(c)(3) of the Code or any successor provision;

(2) to any beneficial owner that is not the sole beneficial owner of the Notes, or a portion of the Notes, or that is a fiduciary, partnership or limited liability company, but only to the extent that a beneficiary or settlor with respect to the fiduciary, a beneficial owner or member of the partnership or limited liability company would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;

(3) to any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the Notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;

(4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding or deducting by the Company or a Paying Agent from the payments of principal or interest on a Note;

(5) to any estate, inheritance, gift, sales, excise, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge;

(6) to any tax, assessment or other governmental charge that would not have been imposed but for the presentation by the holder of any Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(7) to any tax, assessment or other governmental charge required to be withheld or deducted that is imposed on a payment pursuant to Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections that is substantively comparable and not materially more onerous to comply with), any Treasury regulations promulgated thereunder, or any other official interpretations thereof (collectively, "FATCA"), any agreement (including any intergovernmental agreement) entered into in connection therewith, or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA;

(8) any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; or

(9) in the case of any combination of items (1) through (8).

"United States Person" means a citizen or individual resident of the United States, a corporation (or other entity that is treated as a corporation for U.S. federal income tax purposes) that is created or organized in or under the laws of the United States, or any State thereof or the District of Columbia, an estate whose income is subject to U.S. federal income tax regardless of its source, or a trust (i) if a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust, or (ii) that validly elects to be treated as a U.S. person for U.S. federal income tax purposes.

ASSIGNMENT FORM

To assign this Note, fill in the form below and have your signature guaranteed: (I) or (we) assign and transfer this Note to

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ agent to transfer this Note on the books of the Company. The agent may substitute another to act for him or her.

Date: _____

Your Name: _____
(Print your name exactly as it appears on the face of this Note)

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The following exchanges of a part of this Global Note for an interest in another Global Note or for a definitive Note, or exchanges of a part of another Global Note or definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized signatory of Trustee or Note Custodian

Exhibit 5.1

CLEARY GOTTLIEB STEEN & HAMILTON LLP

One Liberty Plaza
New York, NY 10006-1470
T: +1 212 225 2000
F: +1 212 225 3999

clearygottlieb.com

WASHINGTON, D.C. · PARIS · BRUSSELS · LONDON · MOSCOW
FRANKFURT · COLOGNE · ROME · MILAN · HONG KONG
BEIJING · BUENOS AIRES · SÃO PAULO · ABU DHABI · SEOUL

Writer's Direct Dial: +1 212 225 2680
E-Mail: skang@cgsh.com

September 25, 2018

International Flavors & Fragrances Inc.
521 West 57th Street
New York, New York 10019

Ladies and Gentlemen:

We have acted as special counsel to International Flavors & Fragrances Inc., a New York corporation (the "Company"), in connection with the Company's offering pursuant to a registration statement on Form S-3 (No. 333-209889), as amended as of its most recent effective date (September 20, 2018), insofar as it relates to the Securities (as defined below) (as determined for purposes of Rule 430B(f)(2) under the Securities Act of 1933, as amended (the "Securities Act")) (as so amended, including the documents incorporated by reference therein but excluding Exhibit 25.1, the "Registration Statement") and the prospectus dated August 6, 2018 (the "Base Prospectus"), as supplemented by the prospectus supplement thereto dated September 20, 2018 (the "Prospectus Supplement" and the Base Prospectus as supplemented by the Prospectus Supplement, the "Prospectus") of €300,000,000 aggregate principal amount of 0.500% Senior Notes due 2021 (the "2021 Notes") and €800,000,000 aggregate principal amount of 1.800% Senior Notes due 2026 (the "2026 Notes" and, together with the 2021 Notes, the "Securities"). The Securities were issued under an indenture dated as of March 2, 2016 (the "Base Indenture") between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the fourth supplemental indenture thereto dated as of September 25, 2018 (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture") between the Company and the Trustee.

In arriving at the opinion expressed below, we have reviewed the following documents:

(a) the Registration Statement;

(b) the Prospectus;

(c) an executed copy of the underwriting agreement dated September 20, 2018 between the Company and the several underwriters named in Schedule I thereto;

(d) an executed copy of each of the Base Indenture and the Supplemental Indenture;

(e) a facsimile copy of the Securities in global form as executed by the Company and authenticated by the Trustee; and

(f) copies of the Company's Restated Certificate of Incorporation and By-Laws certified by the Secretary of State of the State of New York and the corporate secretary of the Company, respectively.

In addition, we have reviewed the originals or copies certified or otherwise identified to our satisfaction of all such corporate records of the Company and such other documents, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinion expressed below.

In rendering the opinion expressed below, we have assumed the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. In addition, we have assumed and have not verified the accuracy as to factual matters of each document we have reviewed.

Based on the foregoing, and subject to the further assumptions and qualifications set forth below, it is our opinion that the Securities are the valid, binding and enforceable obligations of the Company, entitled to the benefits of the Indenture.

Insofar as the foregoing opinion relates to the validity, binding effect or enforceability of any agreement or obligation of the Company, (a) we have assumed that the Company and each other party to such agreement or obligation has satisfied those legal requirements that are applicable to it to the extent necessary to make such agreement or obligation enforceable against it (except that no such assumption is made as to the Company regarding matters of the law of the State of New York that in our experience normally would be applicable to general business entities with respect to such agreement or obligation), and (b) such opinion is subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity.

We note that by statute New York provides that a judgment or decree rendered in a currency other than the currency of the United States shall be converted into U.S. dollars at the rate of exchange prevailing on the date of entry of the judgment or decree. There is no corresponding Federal statute and no controlling Federal court decision on this issue. Accordingly, we express no opinion as to whether a Federal court would award a judgment in a currency other than U.S. dollars or, if it did so, whether it would order conversion of the judgment into U.S. dollars.

The foregoing opinion is limited to the law of the State of New York.

We hereby consent to the use of our name in the Prospectus Supplement under the heading “Legal Matters” as counsel for the Company that has passed on the validity of the Securities and to the filing of this opinion letter as Exhibit 5.1 to the Company’s Current Report on Form 8-K dated September 25, 2018. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission thereunder.

The opinion expressed herein is rendered on and as of the date hereof, and we assume no obligation to advise you or any other person, or to make any investigations as to any legal developments or factual matters arising subsequent to the date hereof that might affect the opinion expressed herein.

Very truly yours,

CLEARY GOTTLIEB STEEN & HAMILTON LLP

By /s/ Sung K. Kang
Sung K. Kang, a Partner