



DO MORE GOOD REPORT

IFF'S 2023 ESG+ PROGRESS



The science & creativity of sustainable seaweed

When harvested responsibly and utilized for food, fuel, medicine and other nature-based purposes, seaweed has the potential to address some of the world’s biggest sustainable development challenges.

Seaweed is much more than the greenery that washes up on our shores. It is a habitat and a food source for marine life, and a key ingredient driving sustainable advancements in pharmaceuticals, dietary supplements and plant-based meat alternatives.

It is also a source of inspiration for the presentation of our 2023 Do More Good Report.

Drawing on over 60 years of sustainable seaweed harvesting experience — and working alongside businesses, NGOs, research communities, governments and the members of our seaweed value chain — we contribute our expertise and support to projects that aim to bring a wave of sustainable change to the surface.

In this spirit, we invite you to read more about the latest progress of our Do More Good Plan — with ebbs and flows amidst changing tides, but always anchored to our purpose.

Join us on our voyage.

[#DoMoreGoodxIFF](#)



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Message from our CEO

Before joining IFF as the CEO this past February 2024, I long admired the Company for its rich history, unmatched reputation as an innovative powerhouse and its commitment to **applying science and creativity for a better world**. As a trained chemical engineer, there’s nothing I value more than leveraging the natural sciences to create sustainable solutions, especially those that have a far-reaching impact on the world around us.

Now, just a few months on the job, I have connected with employees and customers in every region, and my admiration for this company and the work we do here has only grown.

Our **Do More Good Plan** is a fundamental component of our success as a company. It drives our strategic efforts to embed environmental, social and governance — *plus* sustainable solutions (ESG+) — into everything we do. It is a pledge to our customers, stakeholders and to each other that we’re always striving to exceed expectations and fulfill our purpose to do more good for people and planet.

How we do this is just as important as *why*. Our focus on customers, innovation and operational excellence powers our work every day, and through the lens of our Do More Good Plan, our teams are empowered to reach incredible heights.

ERIK FYRWALD
CHIEF EXECUTIVE OFFICER

CUSTOMERS ARE OUR FOCUS

Led by our robust innovation platform and research & development (R&D) pipeline, we partner with our customers to help them achieve their ESG goals and sustainability targets. This includes a goal for all new IFF innovations to have a sustainability value proposition supportive of people and planet by 2030. In 2023, 91% of our new projects met that criterion, as affirmed by our internal Innovation for Sustainability model. Today, R&D is embedded within our business units, further bolstering the intimate connection between our pipeline and the needs of our customers.

We also have a 2030 goal to enable customers to save 50 times more CO₂e than generated at our own IFF manufacturing sites. We do this through our products, which often lower environmental impacts through their performance during their use phase. In 2023, our innovations enabled customers and consumers to save approximately 16 times (or 24.6 million tons) more CO₂e emissions than generated through IFF’s own Scope 1 and 2 GHG emissions.

INNOVATION IS IN OUR DNA

Being an innovation powerhouse means constantly reassessing and continually evolving our approach. By leveraging our unique combination of partnerships, technologies and capabilities, we are able to impact sustainability across the entire value chain.

Through responsible sourcing, we strive to promote regenerative ecosystems — on land and at sea — while equitably supporting our workers and grower communities, notably by conducting rigorous human rights impact assessments in our strategic supply chains. We also partner with a variety of stakeholders and local communities to responsibly source our products, including the harvesting of seaweed in support of marine conservation.

As you may have seen on our report cover, sustainable seaweed is important to IFF. For more than 60 years, we’ve worked with on-the-ground partners to harvest these underwater forests responsibly. Just recently, we entered into two new partnerships that aim to restore kelp beds in northern Norway, and to provide capacity-building and maritime jobs off the coast of Chile.

At the product level, we also strive to protect the environment and safeguard human health by actively listening to our customers and working to win right along with them.

For example:

- Through programs such as our **RE-IMAGINE WASTE™ Innovation program**, we create new upcycled concepts, launch certified upcycled products and strive to prevent waste through new food protection innovations, such as the 2023 launch of NOVAGARD® NN 1-10. This naturally occurring antimicrobial and antifungal blend offers a cost-effective alternative to synthetic preservatives while offering the potential to significantly extend product shelf-life and enable less frequent product distribution, resulting in a lower carbon footprint related to transportation.
- Our proprietary **Designed Enzymatic Biomaterials™ (DEB)** technology is a revelation that uses advanced biotechnology to create a new-to-the-world class of biobased polysaccharides that enable more sustainable products without compromising performance. We celebrated the launch of the first personal care ingredient enabled by DEB in 2023: AURIST™ AGC, a water-soluble, readily biodegradable conditioning biopolymer comprised of natural and nature-inspired ingredients to deliver a wide variety of applications for the hair and skin.
- We are striving to achieve a **100% biodegradable scent ingredients catalog**, allowing for 100% circular formulations with a lower carbon footprint by 2030. In 2023, we invested in the expansion of a new biodegradation testing facility to accelerate the development of biodegradable Scent solutions while continuing to deliver best-in-class fragrances.

More of these exciting examples are available throughout this report.

OPERATIONAL EXCELLENCE FOR PEOPLE & PLANET

Throughout our business, in support of our people, we are deeply embedding our commitment to diversity and gender parity wherever we operate. One of our recent DEI recognitions was being named by Equileap as the top U.S. company for gender equality and the tenth globally. We’ve closed our overall mean, unadjusted gender pay gap and we continue to work toward gender balance across our workforce, reaching 27% women in executive management and 38% in management roles. This extends to a focus on gender representation in our succession planning, as well as the incorporation of diversity considerations in recruiting. To ensure employees around the world earn a living wage as defined by their home country, we’re also pleased to share our new commitment to the Living Wage Pledge.

Another way we ensure the wellbeing of our employees is to continuously improve our safety program, creating safe working environments for every employee. Through our Life Saving Principles campaign and other initiatives, we strive to achieve an incident-free workplace. Demonstrating good progress this year, our total recordable incident rate decreased 38% below 2021 baseline levels.

As we look to further our commitment to climate & planetary health, we are focused on lightening our own footprint across our manufacturing operations, especially with the ingenuity and creativity of our Green Teams. They help us lead on urgent climate action as we aspire towards our science-based target of reducing our absolute direct and indirect GHG emissions by 50% below 2021 levels by 2030.

In 2023, we continued to make steady progress toward that goal with a 20.6% reduction below 2021 levels. While we know that part of the decrease was due to reduced production levels in our operations and portfolio optimization, we remain committed to making the proportional gains necessary to stay on track to reach our ambitious 2030 aspirations. Taking future production increases into consideration, we will remain true to our integrated strategy of energy efficiency, capital expenditure, renewable energy and manufacturing technology.

Last year, we also continued to advance toward our goal of reaching Zero Waste to Landfill (ZWL) status at all our major manufacturing plants around the world. When I started earlier this year, I had the pleasure to visit some of these sites that have achieved internal ZWL verification. In all, 10 new sites in 2023 joined our growing list of ZWL-verified locations in just 12 months.

MOVING FORWARD, TOGETHER

As you can see, our Do More Good Plan is a roadmap that helps us navigate a dynamic, multilayered landscape. As leaders in our industry with sustainability embedded in the core of our work, it is incumbent upon us — now more than ever — to respond urgently and ethically to the global sustainable development challenges we face as a society. We strive to align our strategies and operations with universal environmentally and socially responsible principles, including those outlined by the United Nations Global Compact. As a member of the UNGC, we uphold its 10 principles on human rights, labor, environment and anti-corruption, unequivocally.

I am excited to stand with our employees as we continue to push our boundaries every day. We can only achieve our ambitious goals together. With true collaboration alongside our suppliers, partners, customers and other valued stakeholders, we will be able to transform the world for the better.

I look forward to our continuing progress, here’s to all that we will achieve together in 2024 and well into the future!

J. Erik Fyrwald
Chief Executive Officer



Our company

Established 135 years ago, IFF is a leading creator and manufacturer of food, beverage, health & biosciences, scent and pharma solutions, and complementary adjacent products, including cosmetic active and natural health ingredients, which are used in a wide variety of consumer products.

Our products are sold principally to manufacturers of dairy, meat, beverages, snacks, savory, sweet, baked goods and other foods, personal care products, soaps and detergents, cleaning products, perfumes and cosmetics, dietary supplements, food protection, infant and elderly nutrition, functional food, pharmaceutical and oral care products. As a result, we hold global leadership positions in the Food & Beverage, Home & Personal Care and Health & Wellness markets, and across key Tastes, Textures, Scents, Nutrition, Enzymes, Cultures, Soy Proteins, Pharmaceutical Excipients and Probiotics categories.

IFF is headquartered at 521 West 57th Street, New York, New York, U.S.A. Detailed information about the scale of our organization, operational structure, markets served and geographical footprint is available in our 2023 Annual Report and U.S. Securities and Exchange Commission Form 10-K (collectively, “[2023 Annual Report](#)”).

One shared goal: Our world, for the better

OUR PURPOSE

APPLYING SCIENCE AND CREATIVITY FOR A BETTER WORLD

- We push past traditional boundaries
- We are a force for a better and more sustainable future
- We imagine new possibilities to expand our customers’ opportunities

OUR VISION

BE THE PARTNER FOR ESSENTIAL SOLUTIONS

- We play a vital role in the global food, beverage, beauty, household and personal care, and pharmaceutical supply chains
- We co-create sensorial experiences that delight and go beyond the expectations of consumers everywhere
- We combine unmatched innovation, agility and leading-edge insight to meet customer needs

OUR VALUES

EMPOWERMENT

We make informed decisions, take action and have the courage to hold ourselves accountable for the outcomes

EXPERTISE

We collaborate, applying our collective skills and diverse backgrounds to solve problems and achieve higher levels of performance

INTEGRITY

We are inclusive, treat each other with respect and work in a fair, honest and ethical way

INNOVATION

We harness our creativity to deliver essential solutions for our partners and the communities we serve

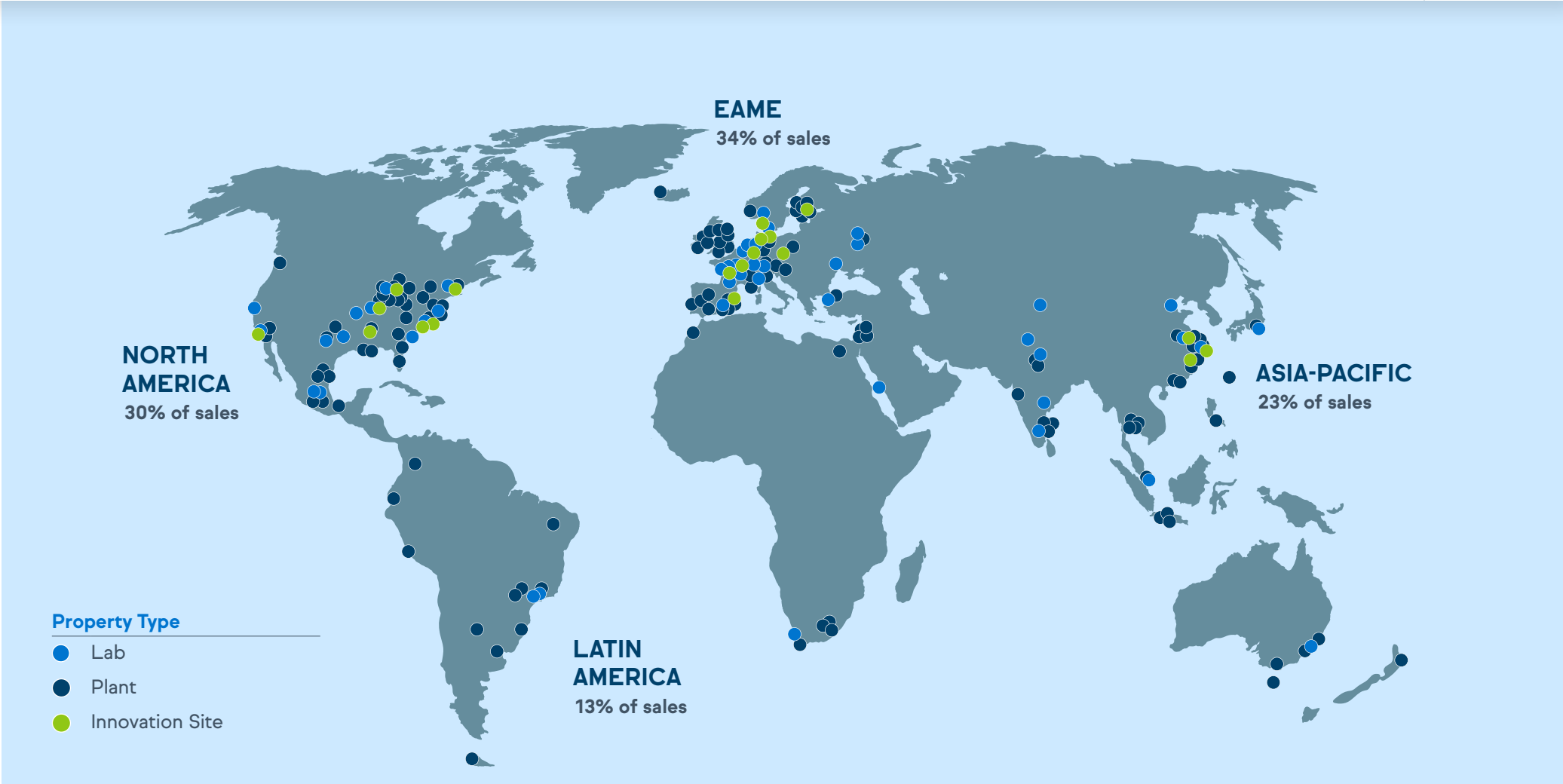
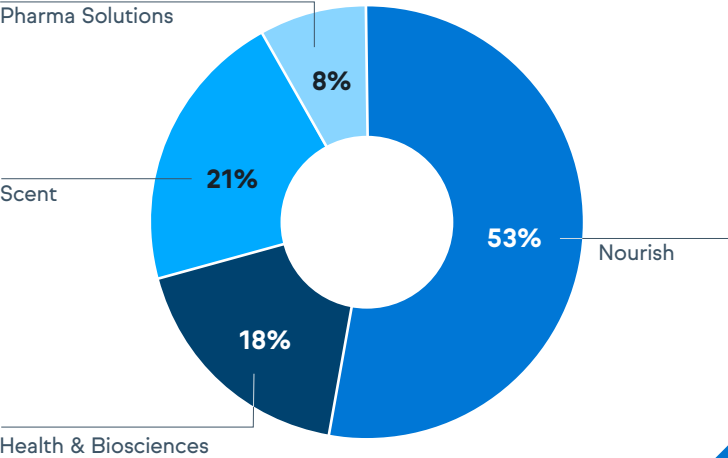
RESPONSIBILITY

We protect the health and safety of our people and preserve the communities where we work

IFF at a glance

We are a leader in high-quality businesses that are well-aligned to key consumer needs, with an industry-leading R&D pipeline that co-creates sustainable solutions alongside our highly diversified customer base.

PERCENTAGE OF 2023 SALES BY BUSINESS SEGMENT



\$11.5B
SALES

\$2.0B
ADJUSTED
OPERATING
EBITDA*

\$936M
FREE
CASH FLOW**

~27,000
CUSTOMERS

>175
COUNTRIES
SHIPPED TO

~21,500
COLLEAGUES

~190
MANUFACTURING
FACILITIES,
CREATIVE
CENTERS &
APPLICATION
LABORATORIES

* Non-GAAP metric; please see Non-GAAP disclosures at ir.iff.com

† Free Cash Flow is defined as Operating Cash Flow minus Capex



Do More Good Plan™

The Do More Good™ Plan is our environmental, social and governance, plus Sustainable Solutions (or ESG+) roadmap that activates our purpose of applying science and creativity for a better world. By harnessing our creative passion and deep scientific expertise, we are strengthening our business, making a positive impact and inspiring our colleagues and customers to change the world for the better.

The Plan strategically positions IFF to **strengthen** our business, **benefit** our customers and help **amplify** industry-wide and societal change toward sustainable development. Supported by a set of ambitious 2030 goals, our Do More Good Plan comprises four interconnected pillars that capture the areas where we believe we can have the greatest positive impact:

- **Sustainable Solutions:** We deliver innovations and solutions that transform industries and empower our customers to achieve their sustainability objectives, beginning with our commitment to responsible sourcing and then leveraging our world-class R&D program to drive environmentally- and socially-conscious innovation. By 2030, all new IFF innovations will have a sustainability value proposition.
- **Climate & Planetary Health:** Our science-based approach to environmental sustainability across our own operations includes investing in energy-efficient systems and expanding our use of renewable energy as we work to achieve net zero Scope 1 and 2 GHG emissions by 2040. We partner across our value chain to reduce our footprint by advancing our climate action strategies, reducing our water use and striving for zero waste to landfill.

- **Equity & Wellbeing:** We are committed to creating a safe, inspiring and inclusive workplace that supports all employees to grow and achieve their full potential. We do this by focusing on talent acquisition, employee engagement and retention programs; integrating diversity, equity and inclusion into how we operate; and always striving for zero workplace injuries or safety incidents.
- **Transparency & Accountability:** Conducting our business with the highest integrity is essential to fulfilling our Do More Good vision. Our robust and transparent corporate governance framework is designed to ensure compliance with our policies, as well as with laws and regulations. Our employees are expected to act ethically, speak up and seek advice when in doubt, and our leaders are accountable for upholding our values and advancing toward our goals.



Double materiality

Periodically, IFF conducts a materiality¹ assessment to define and prioritize the sustainability topics, impacts, risks and opportunities (IROs) most relevant to our business. In 2023 and early 2024, IFF conducted a double materiality² assessment to understand the most important ESG topics impacting our company, as well as to identify those factors where IFF may also have an impact.

Our approach was informed by industry best practices and guidance from the European Sustainability Reporting Standards (ESRS) in alignment with the European Union’s Corporate Sustainability Reporting Directive (CSRD). The CSRD seeks to enhance disclosure transparency and ensure companies are reporting more reliable and comparable information for an accurate evaluation of a company’s sustainability performance. We further considered the developing landscape of the International Sustainability Standards Board (ISSB) and other frameworks, creating a foundation for more in-depth analysis.

We conducted our double materiality assessment according to two dimensions: impact materiality and financial materiality.

IMPACT OF IFF ON SOCIETY & ENVIRONMENT (IMPACT MATERIALITY):

A topic is material from an impact perspective if it causes actual or potential positive or negative impacts on the environment, economy and people that are directly linked to a company’s operations and value chain, including business relationships.

SOCIETAL & ENVIRONMENTAL IMPACT ON IFF (FINANCIAL MATERIALITY):

A topic is material from a financial perspective if it triggers, or could reasonably be expected to trigger, a material financial effect on the company, including generating risks or opportunities that could affect a company’s financial performance and position over the short, medium and long term.

Double materiality is a prioritization acknowledging that a company both impacts the environment, economy and people (i.e., “inside out,” or “impact materiality”) and is also impacted by the environment, economy and people (i.e., “outside in,” or “financial materiality”).

¹ Our ESG reporting describes the topics we consider to be the most important to stakeholders when evaluating environmental, social and governance issues at IFF. Materiality for these purposes is assessed using multiple reporting standards and frameworks as well as our internal determinations. Unless so specified, materiality does not directly correspond to the concept of materiality used under U.S. securities law or other applicable laws and does not represent any determination by the Company that any of the content contained in this presentation is “material” for purposes of U.S. securities law or in the context of financial reporting and should not be construed as a characterization regarding the materiality of such information to IFF’s financial results or operations.

² IFF’s definition of double materiality aligns with the definition outlined in the Corporate Sustainability Reporting Directive’s *European Sustainability Reporting Standards 1: General Requirements*.



Objectives

1. To increase transparency, strengthen the quality of our current sustainability reporting and prepare for future compliance with the CSRD by identifying the set of material sustainability IROs for IFF that align with the ESRS.

2. To understand stakeholder views by re-engaging internal and external stakeholders, and thereby strengthening established connections,
- creating new relationships, building trust and increasing the awareness and engagement of IFF’s Enterprise Risk Management process, Executive Leadership Team (ELT) and Board of Directors.

3. To gain a clear understanding of the strategic priority topics unique to IFF’s business model, refreshed and revised based on the most recent trends, context and stakeholder expectations.

Methodology

To avoid potential conflicts of interest and strengthen the integrity of our results, we worked with an independent third-party to conduct all five phases of this double materiality assessment. Specific methodology choices were determined by IFF in consultation with our collaboration partner.

DOUBLE MATERIALITY ASSESSMENT WORKFLOW

	1. Current state assessment	2. Stakeholder engagement	3. Impact, risk & opportunity analysis	4. Topic prioritization	5. Validation
What:	BUILT a comprehensive set of potential material topics and an initial register of IROs, informed by the current internal and external context of our company.	ENGAGED internal and external stakeholders and captured cross-functional views of the key ESG-related IROs related to each potentially material topic.	ASSESSED potential and actual IROs associated with the topics identified in phases 1 and 2.	EVALUATED , synthesized, consolidated and visualized the findings from Phases 1–4 to determine material topics for IFF.	VALIDATED results internally to gain buy-in, approval and plans for implementation.
How:	Combined insights from an internal view of IFF’s business (e.g., strategies, risks, products, etc.) with the external landscape (e.g., macro-trends, ESG-related regulations, peer reviews, industry reports and ESRS sustainability matters) to 1) create a high-level value chain map summarizing IFF’s activities, resources used and depended on and business relationships; and 2) identify an initial “long list” of potentially material ESG topics, subtopics and definitions.	Interviewed internal and external stakeholders (led by our independent partner), including the IFF ELT; the Chairman of the Board and members of the Corporate Governance & Corporate Responsibility Committee; and a representative set of customers, industry associations, NGO partners, investors and suppliers. In addition, we engaged a select set of more than 200 employees through a survey to evaluate IFF’s impact on the environment, economy and people according to the list of potentially material ESG topics identified in Phase 1.	Developed a methodology aligned with our existing enterprise risk management process, including objective criteria and thresholds, for assessing the materiality of IROs (i.e., rating severity and likelihood of impacts for impact materiality, and rating magnitude and likelihood of risks or opportunities for financial materiality). Then, a representative set of IFF subject matter experts (SMEs) used the methodology to assign scores to all IROs and participate in four live, independently-moderated Integration Workshops to discuss and “sense-check” all scores across ESG topics.	Applied specialized scoring methodologies to the information identified through prior phases to determine weightings for each input and arrive at a relative prioritization of ESG topics.	Conducted an internal Validation Workshop with all SMEs and IRO scoring owners to discuss and affirm the ESG factors identified as most material to IFF. Findings were shared with the ELT for review and approval and with the Board for acknowledgment and sign-off on integrating into our business, risk management approach, ESG+ strategy and future sustainability disclosures.

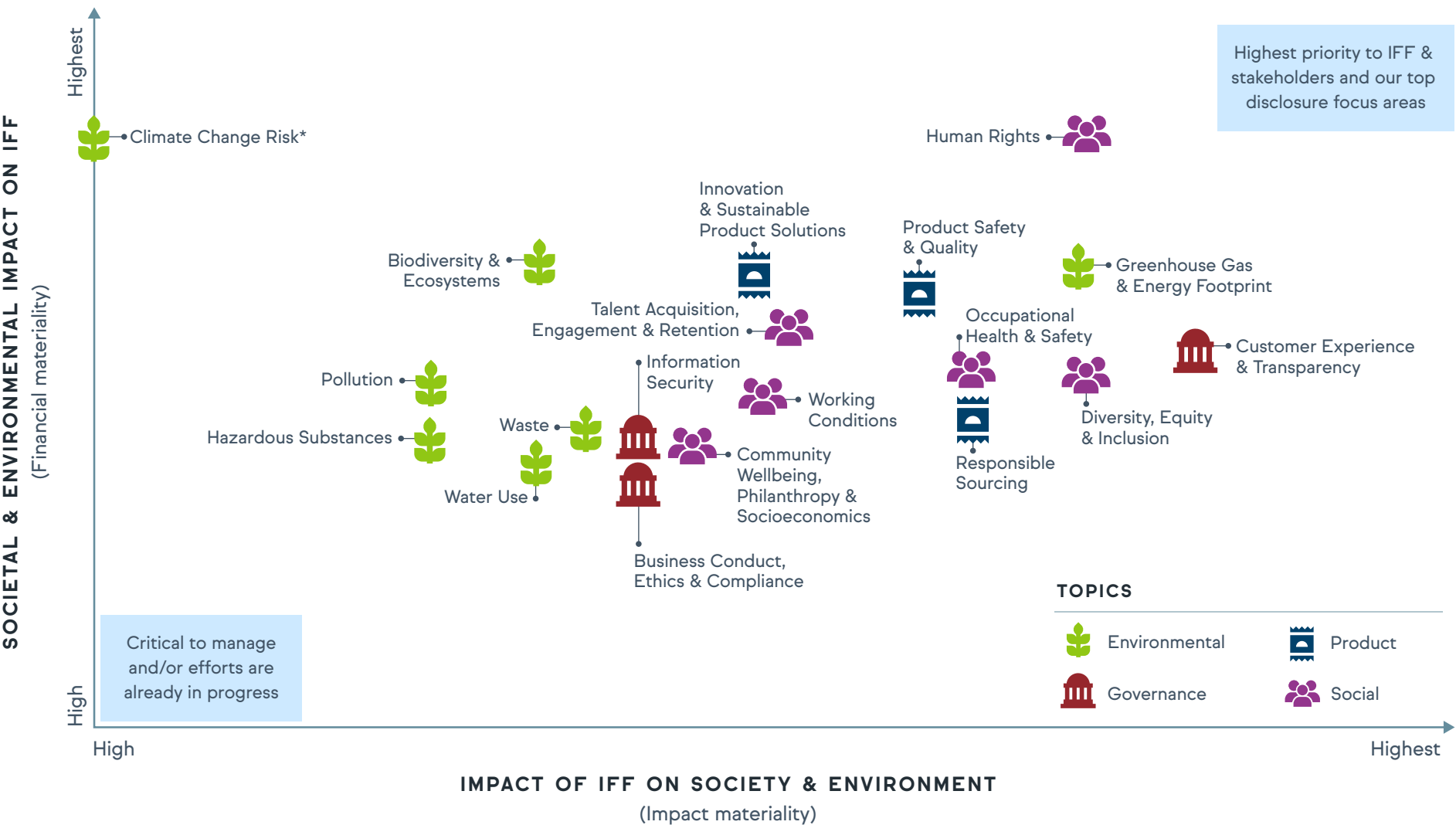
Results

- Human Rights was the highest scored topic across impact and financial materiality perspectives.
- Greenhouse Gas & Energy Footprint and Customer Experience & Transparency were the second and third highest scored.
- Topics with the highest number of unique IROs were Business Conduct, Ethics & Compliance and Innovation & Sustainable Product Solutions.

Our results are visualized in the matrix to the right, which maps median impact materiality scores versus median financial materiality scores for IROs associated with each identified topic.³ Although some topics may appear to rank "lower" (i.e., bottom left area) they do contain material IROs. As such, we address all 19 topics in this report in accordance with the GRI and SASB reporting frameworks. While each topic is identified as material, the assessment characterizes the top right area as our highest priority topics. Additionally, the topic-level matrix shown here does not directly reflect CSRD-aligned results, which are based on the highest scored IROs for each ESRS sub-topic. IFF did identify material IROs in alignment with ESRS sustainability matters as part of this assessment (and all ESRS sustainability matters are considered under the 19 material topics), but those results are not included in this year's report, as we will align to CSRD / ESRS in our 2024 report. We intend to review the IRO Register for ESRS and its related methodology on an annual basis and to complete a full double materiality assessment approximately every two or more years.

IFF'S DOUBLE MATERIALITY MATRIX

(Median impact and financial materiality scores per topic)



³ Impact materiality values were calculated by taking the median of the total score assigned to impacts within each topic, with the total score representing severity multiplied by likelihood. Financial materiality values were calculated by taking the median of the total score assigned to risks and opportunities within each topic, with the total score representing magnitude multiplied by likelihood.

* The topic of Climate Change Risk inherently concerns "outside in" financial materiality and was therefore not associated with any impacts.

Strategic insights & observations

PILLAR	ENVIRONMENTAL	SOCIAL	GOVERNANCE	PRODUCT
Highest priority topics (top right area of the matrix)	Greenhouse Gas & Energy Footprint	Human Rights Diversity, Equity & Inclusion Talent Acquisition, Engagement & Retention	Customer Experience & Transparency	Innovation & Sustainable Product Solutions; Product Safety & Quality
Changes compared to 2021 materiality assessment	<p>2021's "Climate Change" topic split into "Climate Change Risk" and "GHG & Energy Footprint" to further distinguish between managing the physical and transition risks of climate change versus IFF's own contributions to climate change through GHG emissions.</p> <p>Biodiversity & Ecosystems, Hazardous Substances and Pollution were added as new material topics based on the assessment of industry trends, IFF's external operating landscape and sustainability frameworks, including the ESRS.</p>	<p>2021's "Community Engagement & Philanthropy" was expanded to "Community Wellbeing, Philanthropy & Socioeconomics" to include matters related to impacts on communities versus the more IFF-centric lenses of philanthropy and engagement.</p> <p>"Working Conditions" was added as a new topic to encompass the rights and wellbeing of workers in IFF's operations and value chain, as identified through the assessment of industry trends, IFF's external operating landscape and sustainability frameworks, including the ESRS.</p> <p>2021's "Employee Health, Safety & Wellbeing" was adjusted to "Occupational Health & Safety" to more closely align with ESRS after moving wellbeing-related matters under Working Conditions.</p>	<p>2021's "Stakeholder Engagement & Transparency" was adjusted to "Customer Experience & Transparency" to more closely align with the ESRS G1 subtopic of Consumers and End-users. Additionally, stakeholder engagement is critical to managing all of IFF's ESG+ topics and stakeholder groups beyond customers who are considered under other topics.</p>	No changes.
Key observations	GHGs from the energy consumption of IFF's manufacturing processes arose as the top potential negative impact, but stakeholders also noted positive actions being taken to advance renewable energy use and adopt energy efficient production processes.	Reputational risks for human rights were highlighted in terms of customer/consumer perception and concerning IFF's license to operate among local communities. DEI was also noted as both an opportunity (to engage employees) and a risk (if diverse representation is lacking).	The highest scored governance impact related to how IFF's provision of product traceability information can impact customers' ability to reach their goals and comply with impending legislation, such as the EU regulation on deforestation-free products.	IFF's ability to enable positive impacts through innovation was highly celebrated by stakeholders who noted the potential to substitute microplastics, improve health or reduce consumption of animal products through food modulations, and combat food waste through shelf-life extending additives.
Stakeholder insight	<i>"Climate change risk will continue to manifest itself seriously; the impact will not only be because IFF is trying to mitigate emissions, but because its own manufacturing will be impacted by climate change."</i> — Industry association	<i>"Talent is key to customer relationships, which are often expert-to-expert communications. If you don't have the best knowledge, that could affect reputation or quality."</i> — IFF business unit leader	<i>"Flowing data down the chain in terms of footprint is a challenge, as methodologies and exchange approaches are not always aligned. Companies that show leadership here will come out winning with us."</i> — Customer	<i>"There's opportunity for IFF if they can help their customers meet their goals and maintain a reliable and responsible supply chain — not just Tier 1 suppliers, but further down as well."</i> — Investor

2023 highlights

Qualified as a constituent of the **Dow Jones Sustainability Indices (DJSI)**, North America, for the fourth consecutive year, a family of best-in-class benchmarks for investors who recognize that sustainable business practices are critical to generating long-term shareholder value

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Awarded the **2023 EcoVadis Platinum** sustainability rating for the third time (based on 2022 information), placing IFF among the top 1% of companies assessed



Included in the **S&P Global Sustainability Yearbook 2024** (based on the 2023 Corporate Sustainability Assessment), following a CSA Score within 30% of our industry's top-performing companies and placing us within the top 15% of our industry

International Flavors & Fragrances Inc.
Chemicals Industry

Sustainability Yearbook Member

S&P Global Corporate Sustainability Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 67/100
Score date: February 7, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at <https://www.spglobal.com/esg/csa/yearbook/methodology/>



Named to **CDP's Supplier Engagement Leaderboard** for the fourth consecutive year for taking action to measure and reduce climate risk across our value chain, based on 2023 CDP disclosures

Ranked 286 out of 600 companies — and 27 out of 51 companies in the Materials & Chemicals industry — on **America's Most Responsible Companies 2024** list by Newsweek (based on 2022 information)

Ranked 59 out of 100 companies — and 10 of 15 in the Materials industry — on **3BL's 100 Best Corporate Citizens 2023**



Maintained certification as **EDGE Move** level in 27 countries in recognition of our commitment to gender equality



Included for the second consecutive time in the **2023 Bloomberg Gender-Equality Index** (based on 2022 performance data), for our commitment to transparency and setting a new standard in gender-related data reporting



Named the **top American company for gender equality** and **tenth globally** by Equileap, a leading organization providing data and insights on gender equality in the corporate sector



Named among the **2023 Best Places to Work for Disability Inclusion** by Disability:IN for the fourth consecutive year after scoring 100% on the Disability Equality Index

Performance snapshot

Our 2030 Do More Good Plan is built on ambitious targets aligned with our core purpose of applying science and creativity for a better world. As part of our efforts to meet our targets, we proudly share our achievements while always seeking opportunities to remain accountable and transparent, inspire our internal and external stakeholders and Do More Good for people and planet. Here are a few of our accomplishments from 2023:

Sustainable Solutions

- 9 in-person human rights impact assessments completed for strategic supply chains in six countries
- 134% increase in diverse supplier spend versus 2021
- 91% of all new innovation projects deemed as having sustainability value propositions using our internal Innovation for Sustainability model
- 24.6 million tons of CO₂e emissions avoided by customers and consumers through our solutions, or approximately 16 times more CO₂e than generated through IFF's own Scope 1 and 2 GHG emissions

Learn more about [Sustainable Solutions](#)

Climate & Planetary Health

- 21% reduction of Scope 1 & 2 GHG emissions below 2021 baseline levels
- ~25K metric tons of CO₂e reduced as a result of our sustainability and energy CAPEX program and site-led projects
- Completed our first Climate Risk Assessment
- 10 new facilities achieved internal ZWL verification

Learn more about [Climate & Planetary Health](#)

Equity & Wellbeing

- 88% response rate in annual employee sentiment survey, including an 80% favorable employee score on the Diversity Index within the survey
- 38% of women in management roles
- No statistically relevant gender pay gap in favor of men in 27 countries assessed through our EDGE Move level global certification
- 38% decrease in total recordable incident rate since 2021

Learn more about [Equity & Wellbeing](#)

Transparency & Accountability

- ESG metrics for GHG emissions and DEI tied to variable compensation for all eligible employees
- 100% completion rate on annual business ethics training
- 160+ Ethics Champions in approximately 200 IFF locations globally
- Zero material information security incidents or breaches of personal data

Learn more about [Transparency & Accountability](#)



2030 Goal progress

Strategic Pillar	GOAL	2023 PROGRESS
SUSTAINABLE SOLUTIONS	Promote regenerative ecosystems and achieve zero deforestation for strategic raw material supply chains, beginning with palm, soy and wood	<ul style="list-style-type: none"> • Palm: 60% RSPO certified volume⁴ • Soy: Confirmed 100% traceability of soy to the municipality level in Brazil, based on 2022 data • Wood: Forest Stewardship Council Chain-of-Custody certification for our Jacksonville, Florida site and exploring certification for additional sites to incorporate management systems and procedures for future zero deforestation efforts <p><i>Read more about our strategic raw materials on page 25.</i></p>
	Support animal welfare and launch a human rights program for our business-critical suppliers	<ul style="list-style-type: none"> • Continued to commit to animal welfare, where applicable, and ensure that no wild animals are involved in the cultivation, harvest or transformation of the raw materials provided to IFF • Worked closely with our trusted third-party advisor on human rights for support with a number of programs aligned with our 2030 human rights goal. <p><i>Read more about our approach to human rights in the supply chain on page 22.</i></p>
	Ensure prosperous and equitable value chains and implement 10 field initiatives linked to supporting farmers' livelihoods	<ul style="list-style-type: none"> • Seven community and biodiversity field initiatives implemented, supporting more than 11,500 beneficiaries in seven countries <p><i>Read more about our community and biodiversity programs on page 28.</i></p>
	All new innovations have a sustainability value proposition that supports people and planet	<ul style="list-style-type: none"> • 91% of new innovations launched in 2023 were determined to have a sustainability value proposition, supported for the first time by external assurance of this metric <p><i>Read more about our approach to sustainable innovation on page 29.</i></p>
	Enable customers to save 50 times more CO ₂ e than generated at IFF's own manufacturing sites	<ul style="list-style-type: none"> • Through the use of IFF solutions, we estimate that IFF enabled customers and consumers to avoid approximately 16 times (or 24.6 million tons) more CO₂e emissions than generated through IFF's own Scope 1 and 2 GHG emissions <p><i>Read more about our avoided emissions calculations and methodology on page 32.</i></p>
CLIMATE & PLANETARY HEALTH	Reduce absolute direct and indirect (Scope 1 and 2 under our operational control) GHG emissions by 50% below 2021 levels by 2030	<ul style="list-style-type: none"> • 21% reduction of Scope 1 and 2 GHG emissions below 2021 levels • 405,144 megawatt hours (MWh) of renewable electricity procured or produced <p><i>Read more about our approach to climate change and energy management on page 42.</i></p>
	Achieve net zero (Scope 1 and 2) GHG emissions by 2040; and be net positive across our entire value chain (cradle-to-gate) by 2050	
	Verify zero waste to landfill (ZWL) for all major manufacturing facilities while minimizing single-use plastics and championing water stewardship by 2030	<ul style="list-style-type: none"> • 51 major manufacturing facilities achieved internal ZWL verification, resulting in 51% of IFF's major manufacturing facilities with internal ZWL verification • ~1 million units of single-use plastics including bags, utensils, tasting cups and bottles eliminated as part of our plastic reduction program (compared with 2022 usage) • Completed third annual water risk assessment <p><i>Read more about our approach to waste and water management beginning on page 46.</i></p>

⁴ Third-party assured metric.





Strategic Pillar	GOAL	2023 PROGRESS
EQUITY & WELLBEING	50% women in management roles, companywide	<ul style="list-style-type: none">38% women in management roles, companywide (comprised of women in executive, upper and middle management employee categories). Additionally, 5% of our senior leadership team's 2023 bonus was tied to the success of meeting this target <i>Read more about our DEI strategy on page 57.</i>
	40% people of color (POC) in management roles in the United States (with equitable representation in other markets globally)	<ul style="list-style-type: none">26.6% POC in executive, upper and middle management roles <i>Read more about our DEI strategy on page 57.</i>
	All global and local policies and practices are fully inclusive of LGBTQ+ Colleagues, with a focus on Transgender inclusive healthcare	<ul style="list-style-type: none">For the third consecutive year, we completed the Workplace Pride LGBTQ+ Global Benchmark to assess our progress in this area increasing our score by 10%) as compared to our 2022 submission <i>Read more about our DEI strategy on page 57.</i>
	5% of our workforce will be People with Disabilities and 100% of physical locations, internal and external technology, policies and processes will be fully accessible for People with Disabilities	<ul style="list-style-type: none">We continue to benchmark our progress through the Disability:IN's Disability Equality Index, maintaining our 100% score for the U.S. while expanding assessments to other countries <i>Read more about our DEI strategy on page 57.</i>
	Incident-free workplace and world-class safety performance	<ul style="list-style-type: none">Total Recordable Incident Rate of 0.39 (a 38% decrease from our 2021 baseline)Lost Time Incident Rate of 0.08 (a 67% decrease from our 2021 baseline) <i>Read more about our EHS program on page 62.</i>
TRANSPARENCY & ACCOUNTABILITY	Increase transparency of annual ESG disclosures and KPIs in line with stakeholder expectations	<ul style="list-style-type: none">IFF conducted a double materiality assessment to understand the most important ESG topics impacting our company, the results of which have allowed us to strengthen our standards for adherence to annual disclosures <i>Read more about our approach to reporting on page 9.</i>
	Launch ESG metrics tied to executive compensation	<ul style="list-style-type: none">5% of executive compensation as well as (for the first time) variable compensation for all senior leaders was linked to progress against our 2030 Do More Good Plan goals for greenhouse gas (GHG) reduction and DEI/gender representation in management roles <i>Read more about our commitment to ESG governance on page 69.</i>
	Expand oversight for ESG governance at the Board of Directors level	<ul style="list-style-type: none">Sustainability and ESG topics are governed by the Board, with specific responsibility for overseeing the Company's ESG program held by the Governance & Corporate Responsibility Committee <i>Read more about our commitment to ESG governance on page 69.</i>



2023 Performance

The following chapters outline our efforts throughout the year to make progress on our Do More Good Plan, empowering us to apply science and creativity for a better world.

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Sustainable Solutions

BRINGING LEADING INNOVATIONS TO MARKET THAT OUR CUSTOMERS VALUE

Our sustainable solutions story begins with our commitment to responsible sourcing. We source more than 19,000 different raw materials from more than 5,700 suppliers in approximately 85 countries around the world. Through our risk-based and value-driven Responsible Sourcing program, we seek to ensure ethical practices throughout our supply chain, while reducing impact to the environment and supporting workers and grower communities.

Next, we take those vital inputs and use them to spark new ideas at the intersection of science and creativity. Through our world-class R&D program, we are always rethinking and evolving our approach to cutting-edge innovation by developing new solutions that are solving real-world challenges, from improving home and personal care and empowering health and well-being, to transforming food systems and accelerating climate action.



2023 HIGHLIGHTS

- 9 in-person human rights impact assessments completed for strategic supply chains in six countries
- 134% increase in spend with diverse suppliers versus 2021
- Confirmed 100% traceability of soy to the municipality level in Brazil, based on 2022 data
- 91% of all new innovation projects deemed as having sustainability value propositions using our internal Innovation for Sustainability model
- 24.6 million tons of CO₂e emissions avoided by customers and consumers through our solutions, or approximately 16 times more CO₂e than generated through IFF's own Scope 1 and 2 GHG emissions



Sustainable Solutions strategy

Innovation across our value chain — from the source to the sale — is one of the pillars of our success at IFF, guiding us to challenge the status quo and aim for maximum positive impact in all we do. Our commitment to leading sustainable solutions for our customers spans three focus areas:

- Advancing supply chain sustainability through **responsible sourcing**
- Accelerating environmentally and socially conscious **innovation**
- Driving climate action through **life cycle assessment (LCA)** and other circular design and sustainability principles

Read more about our progress against our Do More Good Plan 2030 Goals on [page 15](#).

Responsible sourcing

Approach

ADVANCING SUPPLY CHAIN SUSTAINABILITY

Environmentally, ethically and socially responsible sourcing anchors our commitment to creating sustainable solutions for IFF customers. Starting at the source, we continuously work to strengthen the transparency, traceability and diversity of our supply chain while also reducing its impact on the planet. In addition, we seek opportunities to advance the livelihoods of workers, grower communities and other individuals throughout our supply chain. Our responsible sourcing management approach focuses on four key areas:

- **Risk assessment:** We are committed to conducting business in a sustainable and lawful manner that respects the human rights of workers throughout our supply chain. IFF's Responsible Sourcing Risk Assessment Tool helps us identify potential ESG risks — including human rights risks — and guides our responsible sourcing programs with the support of the policies and strategies of our procurement, regulatory and legal departments.
- **Supplier engagement:** We prioritize opportunities to support business-critical⁵ suppliers in meeting IFF's expectations through performance reviews and follow-up actions. Our vendor questionnaire covers our suppliers' own sustainability management programs, including responsible sourcing and traceability. We also leverage the platform of external partners to expand supplier engagement activities, including through sustainability assessments, environmental disclosures, audits and trainings.



- **Strategic raw materials:** We strengthen our sustainable procurement decisions through continuous learning and awareness of emerging trends relevant to our portfolio. We have an internal standards and certification alignment tool that helps our Procurement and Commercial teams build knowledge on IFF's minimum requirements for strategic natural ingredients. If risks are identified, the tool guides the most preferable procurement decisions.
- **Community & biodiversity programs:** We strive to improve the ecosystem and quality of life in the farming communities where we source, helping to make them more biodiverse, stable, resilient and prosperous. For select strategic natural raw materials sourced from high-risk countries, we join with third-party experts and IFF suppliers to develop and implement programs that address environmental and social challenges specific to the local community.

Our responsible sourcing program is led by our Chief Sustainability Officer, who reports to IFF's General Counsel. The IFF Responsible Sourcing Committee — co-led by Global Sustainability and Procurement — meets quarterly with representatives from across the organization to monitor progress toward our objectives.

⁵ Business-critical suppliers contribute to the top 90% of IFF's direct global spend.

POLICIES & COMMITMENTS

Our approach to human rights, responsible sourcing and sustainable natural resources management — including our expectations of all stakeholders — are outlined in the following policies and commitments, many of which can also be found in our [IFF Policy Center](#):

- **Vendor Code of Conduct:** The basic vendor requirements to maintain a business relationship with IFF (available in seven languages); all vendors must acknowledge that they comply with the Code and ensure that their suppliers also comply.
- **Responsible Sourcing Policy:** Our expectations for IFF employees along with all direct and indirect suppliers.
- **Sustainable Palm Oil Policy:** Our intention to source all palm oil responsibly, from members of the Roundtable on Sustainable Palm Oil (RSPO).
- **Sustainable Soy Policy:** Our intention to sustainably procure soy white flakes and soybeans from deforestation- and conversion-free sources.
- **Global Human Rights Policy:** Our actions to respect the fundamental human rights of all people.
- **Slavery and Human Trafficking Statement:** Our commitment to ensuring that forced labor has no part in IFF operations.
- **Animal Testing Policy and Animal Testing Statement: Non-Laboratory Animals:** Our commitment to the welfare and ethical treatment of animals.

CERTIFICATIONS FOR NATURAL FRAGRANCE INGREDIENTS

We strive to source materials that have been certified by credible, internationally-recognized, third-party environmental and social responsibility certification programs. We also partner with our suppliers to achieve ingredient certifications for strategic supply chains, which support the conservation of natural resources and improvement in the livelihoods of farmers and workers involved in our supply chain. As of 2023, we offer:

- 71 natural ingredients certified **For Life** by ECOCERT
- 3 natural ingredients certified **Fair For Life** by ECOCERT
- 3 products certified **FairWild** by ECOCERT
- 91 products certified **organic** by ECOCERT
- 157 natural extracts certified **vegan** by EVE VEGAN®
- 116 essential oils, absolutes and other natural extracts approved **COSMOS** by ECOCERT
- 5 products certified **Rainforest Alliance**



Progress




RISK ASSESSMENT

We use our Responsible Sourcing Risk Assessment Tool, a methodology developed with and validated by the Rainforest Alliance, to identify inherent supplier and ingredient sourcing risks based on country of operation and global ESG risk insights. For material-specific risks, we categorize natural raw materials and renewables based on the country of harvest. We also conduct hot-spot screenings on raw materials that have been flagged by credible sources and other risk tools, including the [U.S. Department of Labor’s List of Goods Produced by Child Labor or Forced Labor](#) and the [NEPCon Sourcing Hub](#).

In 2023, we refreshed our Responsible Sourcing Risk Assessment Tool in collaboration with our third-party advisor on human rights. It was updated to include additional human rights indices, including an expanded dataset that incorporates IFF’s full natural ingredients portfolio, as well as new dashboards for improved data visualization and analysis. With these upgrades, in 2024, we will be able to better identify high-risk sourcing countries, focus our human-rights risk mitigation efforts and provide support for suppliers according to risk level.

IDENTIFYING POTENTIAL ESG RISKS

IFF’S RESPONSIBLE SOURCING RISK ASSESSMENT TOOL⁶ COVERS:

- 
20%
Environmental risks related to water, climate change, biodiversity, agriculture and deforestation, using input sources such as the World Resources Institute and the Environmental Performance Index.
- 
50%
Social risks related to human rights and labor rights, using sources such as the International Labor Organization, International Trade Union Confederation Global Rights Index and UNICEF.
- 
30%
Governance risks related to government effectiveness, using sources such as the Freedom in the World Index, World Bank Worldwide Governance Indicators and U.S. Department of State Trafficking in Persons Report.

Identifies areas of potential risk and guides our responsible sourcing policies, programs and strategies.

⁶ Weightings based on IFF’s Vendor Code of Conduct.



HUMAN RIGHTS IN THE SUPPLY CHAIN

IFF has operations and suppliers in countries that may have higher human rights-related risks, according to The Bureau of International Labor Affairs, which maintains a list of goods and their source countries which it has reason to believe are produced by child labor or forced labor in violation of international standards, as required under the Trafficking Victims Protection Reauthorization Act of 2005 and subsequent reauthorizations. The List of Goods Produced by Child Labor or Forced Labor comprises 78 countries and areas as of September 28, 2022. To manage any potential risks, we work closely with key partners and platforms on strengthening our human rights due diligence (HRDD) processes through training, community programs and other mitigation actions.

In 2023, we worked with a trusted third-party advisor — using their methodology based on the UN Guiding Principles on Business and Human Rights and the OECD Guidelines on Multinational Enterprises — to further advance our HRDD approach for our strategic natural ingredients supply chains. This included identifying and monitoring human rights due diligence in the supply chain; focusing on the perspective of rights-holders to understand the impact of IFF and its suppliers on human rights; prioritizing our actions to eliminate the most serious impacts; and executing a practical action plan to prevent or mitigate identified issues. Led by a trusted third-party partner, we conducted in-person human rights impact assessments (HRIAs) for nine strategic natural ingredients supply chains in six countries where we have direct spend suppliers, including orange flower in Tunisia, patchouli in Indonesia, vanilla in Madagascar and jasmine in Egypt, among others. (To learn more about our HRIA for vanilla in Madagascar, see [page 28](#).)

The purpose of the HRIAs was to identify actual and potential issues through a detailed rights-holders engagement process, including interviews, discussion groups, awareness building, data collection, document review, management interviews and workshops. In all, we heard from more than 550 rights-holders, including farmers, pickers, factory workers, labor contractors

and community leaders. HRIA results highlighted social and community challenges related to multiple human rights topics, such as access to basic facilities, clean and safe water, education, grievance mechanisms and healthcare, awareness of good agricultural practices, child and migrant labor, impact of climate change, health and safety, and living wage and income.

After the visits, we continued to engage with each supplier through findings workshops to ensure full understanding of the issues or potential risks and to prioritize areas of actions together. As the experts in their own supply chains, equipped with the right relationships and cultural contexts of the rights-holders involved, our suppliers are empowered to develop and implement their action plans to mitigate and manage any identified or potential gaps. We continue to support them in ongoing ways to strengthen our collaboration, including through capacity building and trainings at both the management and field levels. At IFF, we are also using the HRIA results internally to bolster our supplier engagement activities, assessment and audit requirements and procurement strategies.

We also took steps to provide training and awareness opportunities for our own employees. We created a new Human Rights Due Diligence training course — initially completed by 40 people based on their direct areas of responsibility — that was made available to all employees on IFF University. The three-part series outlines why human rights are relevant to IFF’s business, how to embed HRDD in our operations and how to sustain HRDD best practices.

Looking ahead, we will continue supporting our direct suppliers by implementing remediation plans with them where we conducted HRIAs in 2023. We have also identified additional supply chains where we plan to strengthen human rights due diligence in 2024, including palm and soy. For more information on our corporate governance approach to upholding human rights, see [page 74](#).

We conducted in-person human rights impact assessments for nine strategic natural ingredients supply chains in six countries where we have direct spend suppliers.

SUPPLIER ENGAGEMENT

Through our memberships and partnerships in a range of third-party ESG frameworks, we monitor and evaluate supplier performance against our corporate policies, including social and environmental compliance and management system practices. Additionally, to ensure that we continue to work with those vendors that share our high standards for sourcing and sustainability, we partner with like-minded organizations that help us monitor, assess, support and improve our suppliers’ commitments and practices. We provide trainings and capacity building opportunities to our internal buyers, in order to harmonize the collective understanding of responsible sourcing and corporate supplier engagement programs in ongoing ways. Finally, as part of our commitment to supplier diversity, we engage with diverse suppliers and strive to provide them with the equal opportunity to compete to supply IFF’s goods and services or to become IFF’s preferred suppliers or subcontractors.

75% of our business-critical suppliers were engaged in at least one capacity building or training opportunity through our partners in 2023.





ECOVADIS & SEDEX

Suppliers that are critical to our business are reviewed annually and required to be assessed through EcoVadis or Sedex, which are supply chain information platforms that specialize in sustainability performance assessments. The results help us drive continuous improvement in labor standards, health and safety, environmental management and ethical business conduct. Additionally, our HRDD approach includes an initial review and screening of our global direct spend suppliers and, based on the results, we may require select suppliers to participate in EcoVadis and Sedex assessments.

The Sedex Risk Assessment Tool allows us to prioritize our suppliers for completion of the Sedex Self-Assessment Questionnaire (SAQ) and Sedex Members Ethical Trade Audit (SMETA) 4-pillar audits, which include human rights considerations. In addition to our assessment of our suppliers, 85% of our major manufacturing facilities⁷ have undergone SMETA audits. We also use Sedex to run reports on our suppliers’ ethical data, manage information on our own facilities and share information with our customers.

In 2023, more than 500 suppliers engaged in EcoVadis capacity building campaigns (including introductory webinars and corrective action plan training), and more than 100 suppliers engaged in a webinar covering new SAQ updates.

65% of our business-critical suppliers — defined as those that contribute to the top 90% of IFF’s direct global spend — met IFF’s requirements to be considered responsible vendors, based on their EcoVadis or Sedex results, marking a 5% increase from 2022. This means their EcoVadis or Sedex assessment results were in good standing with no significant nonconformances or corrective action plans in place.

To increase scores on assessments and audits, we engage suppliers to participate in webinars hosted by EcoVadis and Sedex. In 2023, topics included general introductions to platforms, implementing corrective action plans and human rights.

TOGETHER FOR SUSTAINABILITY

IFF is one of 50 members of Together for Sustainability (TfS), a global platform and shared infrastructure for assessing and auditing the sustainability performance of the supply chains for chemical companies and their suppliers. This member-driven initiative serves as a hub for continuous improvement of sustainability performance through buyer-supplier collaboration. TfS assessments are carried out by EcoVadis, and TfS audits are done in cooperation with a TfS-approved audit company. Performance is assessed in the areas of management, environment, health and safety, labor and human rights, and issues of ethical corporate governance. The measures introduced are reviewed via re-assessments or audits and subsequent supplier management is the responsibility of individual member companies. At IFF, we combine the outcomes of these assessments along with other internal risk insights to conduct follow-up monitoring and determine supplier audit schedules.

During 2023, we continued to work with suppliers on their corrective action plans identified through TfS audits to drive continuous improvement in sustainability performance. IFF contributed to TfS targets by achieving:

- 700 valid supplier assessments
- 480 new or follow-up assessments
- 57% improved scorecards of suppliers through EcoVadis

We participate in the TfS Academy, a capability-building hub for TfS members, their procurement teams and suppliers, to learn the most pertinent and trending sustainability procurement topics through more than 390 courses in eleven languages. We also engaged in other TfS-hosted events during the year, including interactive webinars on the EcoVadis assessment and post-assessment process.

⁷ For ISO 14001 certification, a “major manufacturing facility” is defined by the site’s production volume, which is calculated annually. For waste management, a “major manufacturing facility” is defined as a site that generates more than 100 metric tons of total waste annually.

CDP SUPPLY CHAIN

As a longstanding member of the CDP Supply Chain program, we engage with suppliers to complete the CDP climate change and water security questionnaires and share their environmental data with us. Our goal by 2030 is to engage 400 suppliers on climate and water reporting. In 2023, we requested 249 of our strategic suppliers to disclose through the CDP Climate Change questionnaire, of which 188 responded and disclosed (or an approximately 76% response rate). Of our 188 disclosing suppliers, 76% reported their Scope 1 and Scope 2 emissions; 50% reported their supply chain emissions; 71% reported having at least one active climate change target; and 74% reported implementing initiatives to reduce their GHGs. This information helps us improve our Scope 3 (value chain) emissions estimates and better prioritize future mitigation measures. To help continually increase these numbers over time, in 2023 we again worked with industry partners and the CDP Supply Chain platform to offer support, training, guidance and encouragement to suppliers, such as through webinars and discussions, about how to disclose through CDP’s climate change questionnaire.

SUPPLIER DIVERSITY

As outlined in our [Vendor Code of Conduct](#), we promote diversity, equity and inclusion across our supply chain and expect our vendors to do the same. We encourage our vendors to engage diverse businesses in competing for supply contracts and in the vendor’s process for selecting preferred suppliers or subcontractors. Through our Supplier Diversity Program, we are constantly extending our activities to achieve internal objectives that help identify, develop and utilize certified diverse businesses. For example, in 2023, we set an internal goal to increase spend with diverse suppliers by at least 10% compared with 2022 and surpassed this target by 25%. This included increasing spending with women-owned suppliers by 13%.

Within our Tier 2 tracking program, established in mid-2022, we invite key suppliers to self-report their diverse spend to us. We continued to expand this program and further enhanced our reporting capabilities in 2023. Within six months of launch, we doubled the number of Tier 2 suppliers that report diverse spend, to eight compared with four in 2022.

We also strive to cultivate partnerships that can help expand the global scope of our Supplier Diversity Program, such as our partnership with WEConnect International. In 2023, for example, we were pleased to participate in a “matchmaking” session for prospective diverse suppliers and IFF procurement teams in Latin America. Looking ahead, we are training additional IFF teams on our tools for identifying diverse suppliers and including them in various types of sourcing events where applicable. In addition, we continue to extend our Tier 2 program and supplier self-reporting capabilities.

134% increase in diverse supplier spend in 2023 compared to 2021.

DIVERSE SUPPLIER SPEND (\$USD)

	Goal	Achieved
2023	\$72 million	\$89 million
2022	\$42 million	\$65 million
2021	\$15 million	\$38 million



STRATEGIC RAW MATERIALS

We are working to achieve traceability for the responsible sourcing of all IFF’s strategic natural raw materials by 2030. In 2023, we targeted the top 50% of direct spend on strategic natural ingredients, a scope that included 24 top raw material categories. Through collecting data at the country of harvest level, we achieved more than 90% traceability and 65% responsibly sourced raw materials based on the results of our Responsible Sourcing Risk Assessment Tool, third-party assessments and audits. We plan to expand our portfolio of natural raw materials in scope for responsible sourcing in 2024. Three of our most important strategic materials include soy, palm and seaweed.

SOY

The production of soy continues to expand rapidly in tropical regions due to rising global market demand. This growth has also been associated with increased environmental and social risks, including threats to biodiversity-rich biomes. Although IFF does not produce soybeans, our purchasing includes soy-based raw materials. Our first-tier suppliers are manufacturers, traders, refiners, cooperatives and producers that use soybeans grown predominantly in the United States.

We believe soy should be produced in a sustainable manner by conserving native vegetation and biodiversity while also respecting human rights. We are also committed to transparency in the sourcing soybeans. As a member of the Round Table on Responsible Soy (RTRS) — a multi-stakeholder initiative that aims to facilitate a global dialogue on soy production that is economically viable, socially equitable and environmentally sound — we seek to support sector-wide transformational change while working to improve our own supply chain.

Our [Sustainable Soy Policy](#) outlines our commitment to procure soy white flakes and soybeans from deforestation- and conversion-free sources by 2025, with an initial focus on North America and Brazil. Internally, our cross-functional Soy Responsible Sourcing Working Group within our Responsible Sourcing Committee monitors the Company’s progress in this area.

All non-GMO soybeans sourced from our Esteio, Brazil site are certified by ProTerra, which affirms that products have been produced in a sustainable and traceable manner. In 2023, approximately 20% of our GMO soybean volume from Brazil was also RTRS-certified, confirming that soy from this site is produced through an environmentally correct, deforestation- and conversion-free (DCF) process. To address the remaining 80%, we utilized RTRS credits, thereby contributing to the development of the supply chain. Going forward, we are committed to enhancing our mass balance portion within the supply chain and will continue to cover the remaining volume with credits. Our ability to fulfill this commitment relies significantly on the evolving practices within the soy industry and the future availability of certified soy in the market.

Traceability also plays a crucial role in the soy supply chain in Brazil, particularly given the environmental and social sensitivities associated with soy production. As soy can be sourced from Brazil’s biodiverse-rich Cerrado or Amazon biomes, ensuring transparent monitoring of land use becomes imperative to ensure the procurement of DCF commodities. In 2023, we confirmed 100% traceability of soy to the municipality level in Brazil, based on 2022 data.

PALM

Palm oil production is often linked to deforestation, biodiversity destruction and human rights abuses. In line with our [Sustainable Palm Oil Policy](#), we are committed to sourcing from deforestation- and conversion-free palm oil supply chains. We take diligent steps to ensure that the palm and palm kernel oil in our supply chain — currently approximately 0.12% of the total produced worldwide in 2023 — comes from sustainable sources. Our internal Palm Responsible Sourcing Working Group oversees these efforts.

As a member of the Roundtable on Sustainable Palm Oil (RSPO) — a global, multi-stakeholder initiative to develop and implement global standards for sustainable palm oil — we seek to ensure that our palm oil supply chain does not contribute to deforestation, peat clearance or human rights abuses. See IFF’s most recent Annual Communication of Progress for the RSPO [here](#). We are also a member of RSPO’s North American Sustainable Palm Oil Network (NASPON), an independent group of associations, civil society organizations and others committed to increasing the use of certified sustainable palm oil in North America.

In alignment with our goal to source 100% physical certified RSPO palm oil by 2025, we strive to continuously increase RSPO Supply Chain certification for our manufacturing facilities, enabling us to supply RSPO-certified ingredients to our customers. As of 2023:

- 29 of our plants currently meet the standards of RSPO Supply Chain Certification
- 60% of our total palm volume is currently RSPO certified⁸

⁸ Third-party assured metric.



PROTECTING FORESTS & LIVELIHOODS IN INDONESIA

In 2023, IFF continued our financial support to the [Sungai Linau Landscape Conservation and Livelihoods Programme](#) (SLP) in Indonesia, which is located in the core area of Giam Siak Kecil-Bukit Batu Biosphere Reserve, made up of both peat swamp forest and agricultural land that is mostly used for palm and fiber production. Coordinated by the non-profit organization, Proforest, the SLP aims to support community-based land use development, strengthen village members’ livelihoods, protect high-conservation-value and high-carbon-stock forest and reduce greenhouse gas emissions through forest and peat protection and restoration.

Since the start of the program in February 2021, 457 smallholders from four villages have received Best Management Practices training and financial literacy training, with the aim to prevent further peat forest conversion to palm by increasing productivity through intensification. The investment of IFF and other companies has helped the program protect more than 5,000 hectares of peat forest, which are under social forestry scheme and community-based monitoring. In its next phase, SLP will focus on protecting an additional 5,000 hectares, restoring 20,000 hectares of peat via rewetting, and facilitating dialogues with the provincial government to broaden the impact of the landscape program.

Photo credit: Proforest



SEAWEED

When utilized for food, fuel, medicine and other nature-based purposes, seaweed has the potential to address some of the world’s biggest sustainable development challenges. IFF is one of the largest global buyers and harvesters of red and brown seaweed for hydrocolloids (such as alginates and carrageenan), which are essential ingredients in many foods, pharmaceuticals, fertilizers and cosmetics. To produce best-in-class alginate and carrageenan products for our customers, we source and process both wet and dry seaweed from thousands of seaweed farmers in the Indo-Pacific and from harvesters in Chile, Peru, Mexico, Canada, Morocco and Australia. We also harvest seaweed directly in Australia, Norway and Iceland.

Our Seaweed Responsible Sourcing Program (SRSP) seeks to support the members of our seaweed value chain and continuously improve the social and environmental performance of our seaweed cultivation and harvesting processes. The SRSP is based on a comprehensive set of “Environmental & Social Good Practices for Seaweed Harvesting,” which were developed in partnership with the Anderson Cabot Center for Ocean Life (ACCOL) at the New England Aquarium and approved by an independent advisory group of subject matter experts.

In 2023, the ACCOL monitored the adoption of the Good Practices at the harvest areas currently in the SRSP program. Two harvest areas, Norway and Iceland, both had demonstrably increased their adoption of the Good Practices and reached the Advanced level, the highest level of the program, with over 75% of the Good Practices adopted. Both harvest areas also showed significant improvements in data gathering and the ongoing use of the tools developed as part of the SRSP, such as tracking the minimal bycatch that occurs during seaweed harvesting.

IFF is a signatory of the Seaweed Manifesto, a visionary industry statement that describes how seaweed can contribute to achieving the UN SDGs through food security, climate change mitigation, poverty alleviation and support for marine ecosystems.

RESTORING NORWEGIAN SEAWEED FORESTS

Seaweed forests are among the most important natural environments on the planet but face significant challenges. In northern Norway, they have become the main food source and home to more than 300 invasive species of sea urchins, which gained a foothold following ecological disruptions from human activity beginning in the 1970s that removed many of the urchin larvae’s natural predators, allowing them to multiply in high numbers. This has caused ecological ripple effects on the biomass of native animals and plants, including limiting opportunities for seaweed harvesting.

In partnership with environmental non-governmental organization, Bellona, we began a new long-term project in 2023 to restore seaweed forests in northern Norway. The Norwegian Marine Restoration (NoMaRe) project aims to restore 5,000 square kilometers of urchin barrens and transform them into vibrant kelp forests by managing invasive sea urchin predation. The project also aims to raise awareness among political decision-makers and other key stakeholders about the importance of the local marine ecosystem as part of Norway’s green transition and climate change objectives. IFF is proud to provide financial support and expertise in seaweed management and restoration to this project over the next three years. The project will help fund the creation of a dedicated platform to promote effective, scientifically proven urchin removal schemes and supplementary restoration efforts. The regrowth of the kelp forests could increase biological carbon sequestration by 12 million tons — the equivalent of Norway’s total oil and gas industry emissions in 2021. [Learn more.](#)

COMMUNITY & BIODIVERSITY PROGRAMS

Through our community and biodiversity programs, we seek to raise awareness of critical sustainable development issues. We also help suppliers adopt the best practices and risk mitigation measures that will help them sustainably increase their yields and incomes while strengthening their overall ESG performance. Our work in Madagascar and India offers two examples:

We sponsor seven community and biodiversity field initiatives supporting more than 11,500 beneficiaries in seven countries.



VANILLA CULTIVATION IN MADAGASCAR

Vanilla is primarily cultivated in Madagascar, where social, environmental, economic and traceability challenges make the supply chain fragile. For these reasons, the objective of our vanilla program in Madagascar is to not only create a long-term and stable supply of sustainable and high-quality vanilla, but to ensure that vanilla is sourced with respect for people and planet. The program addresses governance, traceability and labor rights issues, as well as provides technical assistance to growers, including opportunities to develop alternative incomes. Toward this end, in 2023, we continued to advance on two priority areas.

Human Rights: In partnership with our trusted third-party advisor on human rights (learn more on [page 22](#)), we completed an in-person Human Rights Impact Assessment to ensure that the human rights of the farmers and communities we source from are respected and promoted. Through this opportunity, we engaged with rights-holders, including farmers, collectors, workers, community members and other partner organizations to identify and validate risks and required mitigation actions. Following the meetings, we worked to agree on risk prioritization and develop action plans, and we will be monitoring implementation in 2024.

Living income strategy: We continued to work closely with the Union for Ethical BioTrade (UEBT) to ensure that the vanilla farmer families we source from earn a living income. We completed a living income gap assessment, which included identifying an applicable living income benchmark for the vanilla sector in the northeastern region of Madagascar and gathering information on the cost of production for vanilla at the farmer-level. With this information, UEBT and IFF co-hosted an in-person workshop with approximately 50 participants from the supply chain, including suppliers, cooperatives and farmers. The group discussed and prioritized a living income strategy to close the gap. As a next step, we will be finalizing and implementing the plan.

GUAR SOURCING IN INDIA

Guar gum is a cost-effective, all-natural and label-friendly hydrocolloid and thickening agent used in a variety of dairy and plant-based consumer foods and beverages to control viscosity and build texture. In 2023, IFF completed the final year of a three-year sustainable guar sourcing project in partnership with our strategic guar supplier in India, and extended it for one additional year. The project has enhanced the resiliency of smallholder farmers, particularly women, through education and awareness-building to overcome

the challenge of erratic rainfall in the region, as well as the volatility of the guar market that may hinder remunerative profitability.

Among other accomplishments, since 2021:

- 800+ farmers from six villages were trained in agroecology, including natural fertilizers and pest management, livestock management, wild plant processing, crop rotation, agroforestry and tree planting for soil health.
- Strengthened predictability and financial planning opportunities for farmers, supporting their capacity for savings and investment.
- 230+ farmers and community members participated in trainings to empower women from guar-harvesting communities to highlight the importance of their role in the field.

To build on the success of this project, looking ahead we will continue to work with our strategic supplier on a next phase of this initiative to further scale positive impact.

Sustainable innovation

Approach

EMBEDDING SUSTAINABILITY INTO OUR INNOVATION PIPELINE

With our broad capabilities, exceptional scientific expertise and robust portfolio, we are able to meet our customers’ changing needs and goals through our commitment to sustainable innovation. Leveraging our unique strengths, we are embedding sustainability into our product development processes in ways that are mindful of environmental and social factors. Our 2030 goal is for all new IFF innovations to have a sustainability value proposition that is supportive of people and planet.

Progress

INNOVATION FOR SUSTAINABILITY

As we strive for all new IFF innovations to have a sustainability value proposition by 2030, we recognized the need for a way to quantify, track and measure against this goal. In 2022, we developed our Innovation for Sustainability (I4S) assessment tool that uses an internal methodology to evaluate the sustainability performance of our innovation projects. This tool enables us to:

- Enhance the robustness of our future portfolio in terms of sustainability and positive impact for our customers and consumers
- Identify sustainability benefits and risks associated with our innovations from a life cycle perspective
- Embrace better-informed decisions through transparency

In practice, relevant sustainability risks and benefits of the innovation are assessed along their entire life cycle in relative and absolute terms, as well as their magnitude and likelihood to materialize. Based on that assessment, an evaluation on both benefits and risks is applied, which results in a conclusion on the sustainability value proposition. An innovation assessed as having a sustainability value proposition must show a relevant and realistic sustainability benefit without substantial, unmanageable risk ([see figure](#)).

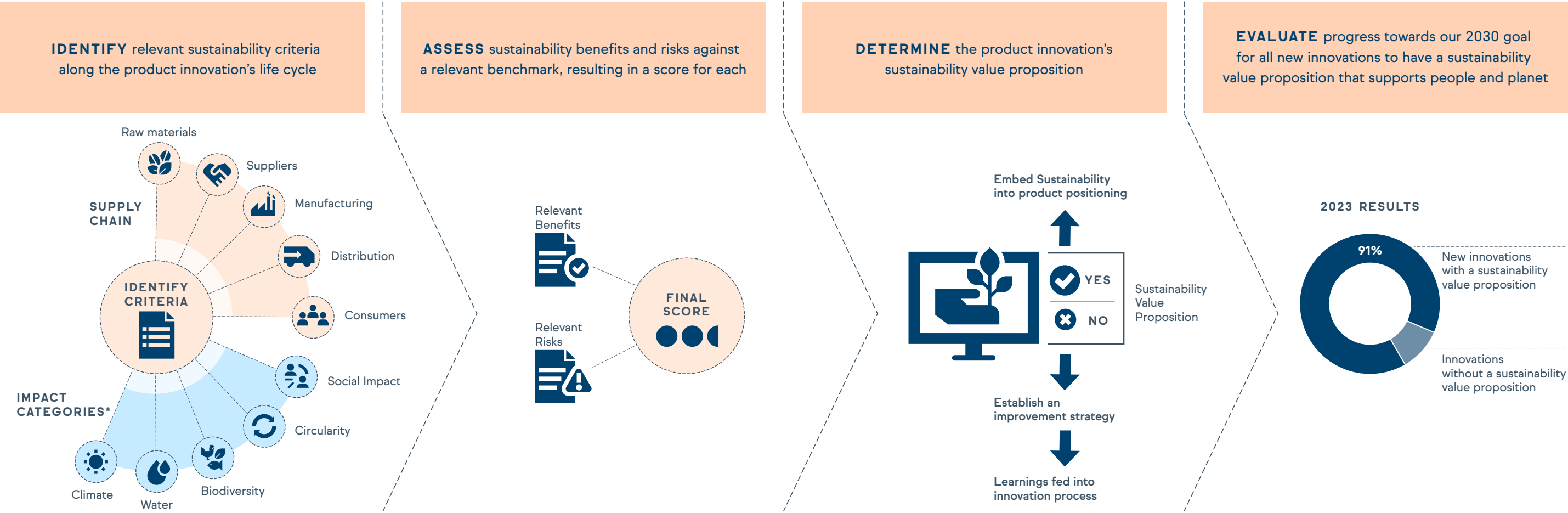
In 2023, this tool was embedded into IFF’s product development process. We screened relevant innovation projects against the model’s criteria, and we’re proud to share that 91% of all projects assessed had a sustainability

value proposition.⁹ Looking ahead, we will continue to refine the methodology and expand the application of this tool to a wider selection of our innovation pipeline, including by incorporating the tool into even earlier stages of the innovation process.

⁹ The percentage of new innovations that have a sustainable value proposition that supports people and planet was externally assured in 2023. [Learn more.](#)

INNOVATION FOR SUSTAINABILITY ASSESSMENT MODEL

We assess the sustainability value propositions of the products in our innovation pipeline using our internal methodology that informs decision making, feeding any learnings back into the innovation process.



* Impact categories include some but not all categories.

Life cycle assessment

Approach

QUANTIFYING IMPACTS & BENEFITS

LCA is a quantitative assessment of environmental impacts across all stages of the product life cycle — from raw material acquisition to manufacturing (cradle-to-gate), and ideally distribution, product use and disposal (cradle-to-grave) or re-use/re-purposing (cradle-to-cradle). At IFF, we have an in-house team of experts leveraging LCA as a tool for knowledge building, decision making and improvement tracking. Quantified results are calculated across multiple metrics, including global warming potential, energy use, land use and water use.

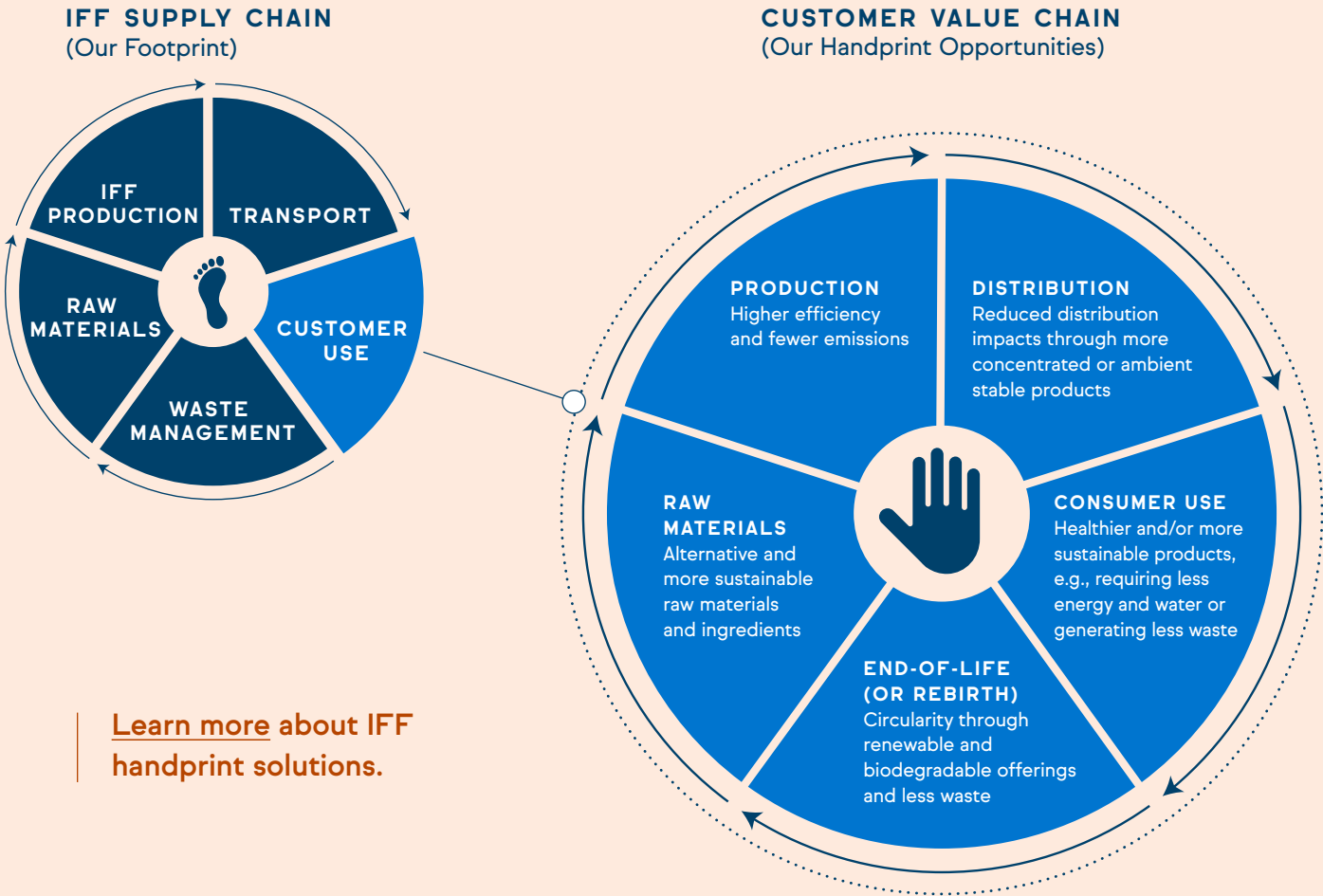
Equipped with these types of insights, LCAs play a pivotal role in steering innovation and delivering more sustainable product solutions, as they can provide a deeper understanding of the potential trade-offs and potential risks throughout the life cycle of the product. The process also enables our businesses to leverage circular design thinking and make more informed decisions from the R&D, commercial and operations perspectives.

IFF's LCA capability serves three key purposes:

- **Internal support:** Supporting science-based, data-driven decision-making on new product development and process improvements
- **Customer collaboration:** Sharing insights with customers and partners about our products' environmental impacts, their benefits in use and their future reduction opportunities
- **Sustainable portfolio transformation:** Screening ingredients and processes to target lower-impact options in collaboration with both internal and external stakeholders

LIFE CYCLE BENEFITS OF IFF'S PRODUCTS & SERVICES

Our products often provide environmental benefits through their performance during the use phase. IFF's own footprint (see figure, left) has a proportionally small impact compared to the scale of positive benefits and avoided environmental burdens we enable for our customers and final consumers through our sustainable solutions (or IFF's "handprint," see figure, right). In this way, IFF's sustainable solutions help our customers reach their own ESG goals.



[Learn more about IFF handprint solutions.](#)



Progress

ENABLING CUSTOMERS TO REDUCE EMISSIONS

In 2023, LCA expanded our understanding of our environmental footprint, revealed new insights about the impacts to our customer value chain (including our handprint), and supported sustainable innovation. We continued to advance and verify our internal avoided emissions calculation methodology that allows us to quantify positive benefits through the functionality of IFF’s sustainable solutions for our customers and final consumers. Our portfolio of sustainable solutions is designed to catalyze upstream and downstream change across our entire value chain, including enabling reductions in Scope 1, 2 and 3 impacts for our customers.

IFF has developed a methodology to evaluate the yearly avoided GHG emissions of our products through LCA of key product applications coupled with regional sales data for 2023. These emissions are then divided by IFF Scope 1 and 2 emissions for the same year. In 2023, we considered five key product groupings and applications:

- Fuel alcohol yeast and enzymes enable the efficient production of ethanol, a renewable transportation fuel which replaces a percentage of gasoline, significantly reducing the GHG emissions of the transportation industry.
- Animal feed enzymes reduce or eliminate the need for inorganic phosphate in swine and poultry diets, improving animal welfare and reducing phosphorous and GHG emissions.
- Cold-water laundry enzymes enable consumers to wash clothes at lower temperatures without sacrificing performance, resulting in lower energy use and reduced GHG emissions.

- Plant-based proteins with advanced texturants and flavorings support the replacement of animal-based proteins and accelerate the wider adoption of plant-based alternatives with a lower environmental footprint.
- Xivia, or IFF-produced xylitol, was shown through a peer-reviewed LCA to contribute lower GHG emissions than conventional xylitol produced from corn cobs.

Through the use of IFF solutions, we estimate that IFF enabled customers and consumers to avoid approximately 16 times (or 24.6 million tons) more CO₂e than generated at IFF’s manufacturing sites.¹⁰

For more detailed information on this approach, please see our [methodology description](#). It includes details on the setting of benchmarks and any deviations from the recent guidance from the World Business Council for Sustainable Development Guidance on Avoided Emissions, 2019.

Looking ahead, we plan to use the insights gained from our LCA data to launch more sustainable innovation projects and drive further emissions reductions. We are also working toward providing PACT ([Partnership for Carbon Transparency](#)) compliant data as well as collaborating with our customers and suppliers to show future emissions reduction pathways.

¹⁰ Limited assurance for this estimation provided by ERM CVS. As most IFF products and all IFF solutions evaluated are consumed in use, a year-over-year approach is used for this calculation. While this evaluation does not include all IFF solutions, it does capture our current solutions with substantial use-phase benefits. No rebound effects (changes in demand or behavior due to the implementation of a sustainable solution, leading to further impacts) are anticipated for the products and scenarios evaluated. [Learn more.](#)

Portfolio spotlights

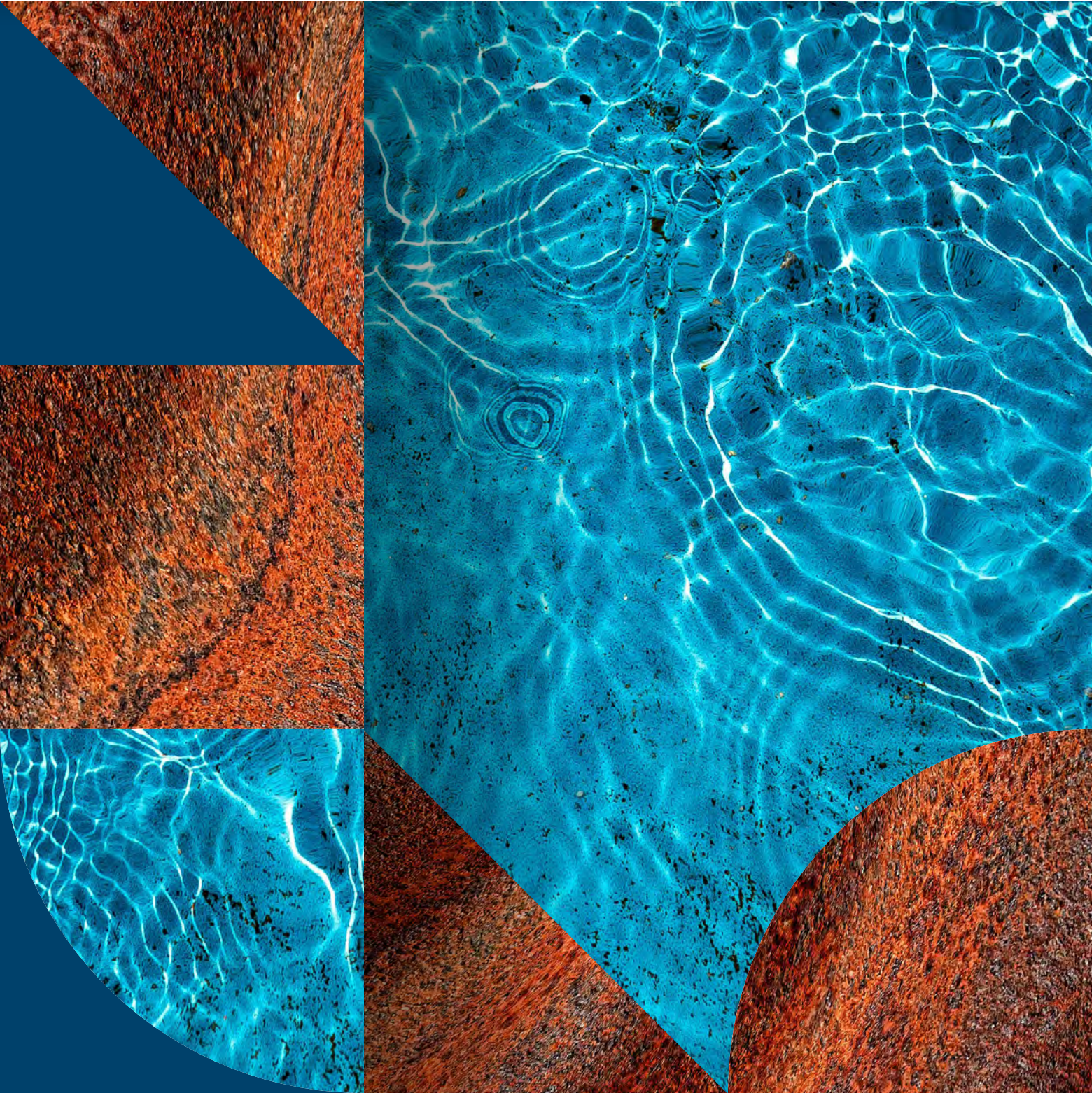
As sustainability priorities continue to gain momentum on strategic agendas, we are bringing leading solutions to market that our customers value. Equipped with an industry-leading set of capabilities at the intersection of science and creativity, we strive to be the premier, end-to-end sustainability partner to our customers, helping them grow their businesses and reach their own goals through our diverse product portfolio.

Today, IFF’s operating model is centered on our business units (BUs), who have full, end-to-end accountability for delivering the highest standards of innovation, service and quality. Our world-class R&D teams are also embedded in the BUs they serve, working cross-functionally and across BUs where applicable to leverage our award-winning science and technology and win in the marketplace.

Together with our customers, we are creating ripple effects with the potential to benefit millions of global consumers who are looking to make environmentally and socially responsible purchasing decisions.

We invite you to explore the following Portfolio Spotlights that describe some of the ways we advanced in our efforts to deliver breakthrough innovations for positive impact in 2023.

Re-Imagining new solutions to food waste	34
Catalyzing the future through innovation in bioscience	36
Leading science-driven transformation for positive impact	38



PORTFOLIO SPOTLIGHT

Re-Imagining new solutions to food waste

According to the Upcycled Food Association and the Cap Gemini Research Institute, up to 30% of all food is wasted globally each year — equivalent to 1.3 billion tons, costing USD \$1 trillion and accounting for 8-10% of global GHGs — enough to otherwise feed 2 billion people. The majority of food waste gets sent to landfills, where it decomposes and emits methane, one of the biggest contributors to climate change.

To address the issue of food waste, we offer three solutions through our RE-IMAGINE WASTE™ Innovation Program:

1. **UPCYCLING:** Valorizing waste by upcycling side streams and applying upcycled ingredients
2. **SHELF LIFE:** Preventing food waste at distribution, storage and consumption via food protection
3. **RESOURCE OPTIMIZATION:** Minimizing waste by optimizing resources during production

UNLOCKING THE VALUE OF WASTE THROUGH UPCYCLING

Upcycled foods use ingredients that otherwise would not have gone to human consumption, are procured and produced using verifiable supply chains, and have a positive impact on the environment. IFF is an Associate Member of the Upcycled Food Association, which developed the world’s first third-party certification for upcycled food ingredients and products. As of 2023, we have achieved verification from the Upcycled Certified™ Program for multiple IFF ingredients. In addition to our new Upcycled Cacao Fruit Inclusions (see more, right) our upcycled ingredient portfolio also includes our LMR Upcycling Collection of various flavoring extracts; upcycled essential orange oil extracted from discarded peels by IFF partner, PeelPioneers; and POWDERPURE’s Uncommon Harvest™, a collection of upcycled powders derived from food loss streams at farms and in processing that are not otherwise utilized. With our zero-waste philosophy, we strive to valorize waste streams and re-embed them into a circular food system. We do this through in-house processing methodologies, such as natural extraction, biotechnologies, low energy drying technology and more.



UPCYCLED CACAO FRUIT INCLUSIONS

In 2023, TAURA by IFF introduced Upcycled Cacao Fruit Inclusions by leveraging modern advances in technology to upcycle the nutrient-dense pulp of the cacao fruit, whose seeds have been used for centuries for chocolate production. Up to 70% of the cacao fruit is traditionally discarded once the seeds have been harvested, amounting to an alarming waste of approximately 10 million tons of cacao fruit annually.

Utilizing the 100% natural valorized and pressed juice from the pulp of the cacao fruit, TAURA offers a product that is free from additives and preservatives and naturally sweet. We blend it with responsibly sourced fruit purees and juices to create value-added premium cacao fruit snacks and inclusions for bars and confectionery. [Learn more.](#)



PREVENTING & MINIMIZING FOOD WASTE

In addition to our wide range of solutions to unlock the value of waste through upcycling, IFF’s RE-IMAGINE WASTE™ Innovation program also focuses on preventing food waste in the first place.

Our comprehensive Food Protection portfolio protects product quality and freshness, improves and maintains sensory properties and reduces oxidative and microbial spoilage. By reducing the impact of higher temperature environments and enabling longer storage, we can optimize the distribution chain and enable wider geographical reach.

We also know that in response to consumers who are seeking more sustainable packaging, many manufacturers are striving to minimize plastic by using containers made from paper or alternative materials. However, some new sustainable packaging materials can make food more prone to oxidation and microbial spoilage. By adding food protection solutions to the product, we can help bridge the gap when switching from plastic packaging to alternative materials. [Learn more](#) about our approach to Food Protection.



EXTENDING SHELF LIFE THROUGH NATURALLY OCCURRING ANTIMICROBIALS

In 2023, we launched a new food protection innovation, NOVAGARD® NN 1-10, a naturally occurring antimicrobial and antifungal blend that provides a cost-effective alternative to synthetic preservatives for processed cheese. Designed to meet the needs of dairy manufacturers looking to reduce food loss from product returns, it controls the growth of common spoilage yeasts, molds and bacteria. By protecting the product for longer and significantly extending its shelf life, NOVAGARD® NN 1-10 not only reduces food waste but also enables less frequent product distribution, resulting in the avoidance of transportation-related emissions that would occur during deliveries. Learn more in this [time-lapse video](#).

RESOURCE OPTIMIZATION BY REDUCING PRODUCTION WASTE

We offer a range of enzymatic and fermentation methodologies, hydrocolloids and food protectant technologies to help food and beverage manufacturers reduce food losses during the production stage, while also better optimizing their resources, such as raw materials, water and energy. For example, within our GUARDIAN® range of market-differentiating rosemary extract-based solutions, we offer the frying industry highly efficient synergistic blends that enhance the quality and prolong the lifespan of frying oils. Longer durability of frying oils for multiple cycles not only reduces raw material costs but can result in approximately 40% less frying oil wasted, and consequently, a significant reduction in CO₂ emissions. We have also created an innovative [Frying Calculator](#) to help our customers quantify these benefits that are achievable with our solutions for specific purposes.

PROCESSED CHEESE SPREAD AT ROOM TEMPERATURE (25°C/77°F)

Control
(no additions)

Synthetic Preservative
(potassium sorbate)

NOVAGARD® NN 1-10

PORTFOLIO SPOTLIGHT

Catalyzing the future through innovation in bioscience



At IFF, we believe that bioscience — and its potential to leverage solutions found in nature — is integral to creating a more sustainable future. Our innovations equip our customers with solutions that help them achieve their own sustainability goals and improve their environmental footprint, including new ways to reduce waste, use less water and energy, and reduce CO₂ emissions. We leverage our skills and capabilities to develop groundbreaking product solutions that cater to sectors in health, food & beverage, home & personal care and industrial applications. As ‘Catalysts for Good,’ we take great pride in highlighting key initiatives that reflect our deep commitment to bioscience.

ENABLING LOW TEMPERATURE CLEANING THROUGH STABLE LIQUID ENZYMES

Consumers are looking for cleaning products that are biobased and biodegradable, but do not compromise stain removal performance. LCA also shows that the largest impact of detergents on carbon emissions occurs during the use phase — and mainly energy consumption from water heating. To deliver the highest cleaning performance level, enzymes must stay stable in laundry detergent throughout their lifecycle. But as proteins, enzymes are sensitive to other detergent ingredients (such as surfactants) and may also degrade in unfavorable conditions such as high storage temperatures. The conventional solution is to add stabilizing ingredients, which can add cost and be subject to regulatory limitations.

Through recent advances in biotechnology, specifically protein engineering, we have been able to improve the stability and low-temperature performance of laundry enzymes, as well as enable detergent formulators to

remove chemical stabilizers. In 2023, we launched our PREFERENZ® stable liquid enzyme portfolio, which provides excellent cleaning performance at washing temperatures of 20°C. By opting to streamline ingredients and shift toward more biobased materials, we are helping consumers make more sustainable choices. [Learn more](#) about our laundry solutions.

BREWING SUSTAINABLY

Breweries are increasingly prioritizing sustainability to reduce impacts and costs. IFF’s brewing enzymes allow for unique solutions such as alternative / reduced raw materials, increases in production efficiency, simplification of the production process and the upcycling of spent yeasts and grains. They also help enable energy and water savings, as well as reductions in GHG emissions.

In 2023, for example, we introduced IFF BCLEAR™, a new enzymatic solution that stabilizes beer, maintaining clarity in smarter and more efficient ways than current solutions, offering energy and water savings. By using BCLEAR™, breweries are achieving a more cost-efficient and robust stabilization process compared to other enzymatic solutions, while improving beer foam stability and reducing gluten content. [Learn more](#) about how we are helping breweries deliver solutions for increasingly eco-conscious consumers.





DESIGNED ENZYMATIC BIOMATERIALS™ (DEB)

In 2023, IFF launched our new-to-the-world Designed Enzymatic Biomaterials™ (DEB) technology for the development of biobased materials at scale. Unlike fossil-based synthetic polymers, IFF’s cutting-edge DEB technology utilizes advanced biotechnology to create unique, structurally diverse polysaccharides, like those found in nature, but at scale, with a purity, quality and consistency typically only found in traditional petrochemical polymers. Using sugar, water and enzymes, we can design functional materials that can be biobased and biodegradable without compromising performance.



The results of an extensive, peer reviewed LCA validated two key sustainability benefits of the DEB polysaccharide¹¹ that sit at the core of the DEB technology:

- **The manufacturing process of the DEB polysaccharide can be carbon-negative, depending on co-product utilization:** Its climate change impact is lower than its carbon sequestration potential, meaning more CO₂ is removed from the atmosphere than is emitted through production.
- **The DEB polysaccharide is derived from sugar — with net land use reduction:** Co-products from DEB polysaccharide and the sugar mill displace animal feed stuff and carbohydrates derived from less efficient agricultural crops.

¹¹ The DEB polysaccharide can be further modified and formulated, like traditional polymers, for use in different applications. Depending on the modifications and formulations added to the DEB polysaccharide, the LCA results will differ and must be assessed for each product and application.

DEB’S INNOVATION POTENTIAL

We believe this technology holds the promise to revolutionize the performance and sustainability of the materials used in many sectors. In 2023, we launched the first commercial product enabled by DEB technology. AURIST™ AGC is a water-soluble, readily biodegradable biopolymer for hair and skin conditioning that replaces synthetic polymers used in traditional formulations while delivering unique benefits. During the year, IFF was pleased to be recognized with the Gold Win for AURIST™ AGC in the Functional Ingredients category at the 2023 Awards for in-cosmetics Global, a leading personal care ingredients trade show.

Looking ahead, the DEB technology is set to expand its influence with the anticipated introduction of two new product applications. Lyrature™, a family of high-performance polymers, targets the creation of biodegradable detergents and cleansers that do not compromise on efficacy. Nuvolve®, a class of biomaterials, targets a wide range of industrial applications. These products are designed to meet the established polymer grade industry specifications that are expected from fossil-derived products but are typically not met by the traditional biomaterials available today.

[Learn more](#) about DEB-enabled industry solutions on our dedicated landing page.



PORTFOLIO SPOTLIGHT

Leading science-driven transformation for positive impact

Awaken Bioevolution is IFF's Scent sustainability innovation pillar, capturing our ambition to drive a science-based scent transformation for positive impact. We are committed to deliver mindful fragrance design, integrating sustainability with consumer needs, ensuring a harmonious balance between environmental responsibility and meeting market demands. Our Scent sustainability efforts, captured in four innovation focus areas, include: Lead the regenerative agenda; Foster a positive footprint; Promote self-care; and Create social impact.

Our 2030 ambition is for our Scent ingredients catalog to be 100% biodegradable, allowing for 100% circular formulations that are designed to deliver solutions with a lower carbon footprint. We are also dedicated to achieving our goal of responsibly sourcing 100% of the Scent business unit's strategic supply chains, including conducting due diligence on human rights. Additionally, we are committed to enhancing community livelihood through participation in shared value programs.

INVESTMENTS IN SCENT R&D BIODEGRADABILITY CAPABILITY

In 2023, as part of our efforts to lead the regenerative agenda, we invested in the expansion of our biodegradation testing facility to accelerate the development of biodegradable Scent solutions, delivering best-in-class fragrances while meeting Scent business unit ambition and our customers' ESG goals. With this new capability, our Ingredients Synthesis Team is targeting intrinsically biodegradable molecules in parallel with the desired hedonics and performance. The output of our internal testing will, over time, improve the existing predictive models, allowing Scent molecules to be confidently assessed for their biodegradation even before being synthesized. Ultimately, this will result in a Scent Creative Catalog that includes the next generation of biodegradable linear high-volume and specialty ingredients that enable creative differentiation.



AWAKEN BIOEVOLUTION

DRIVERS



PLANET CONSCIOUSNESS



SOCIETAL WELLBEING

INNOVATION FOCUS

Lead regenerative agenda

Foster positive footprint

Promote self-care

Create social impact

Learn more about how our Scent business is driving positive change through catalog transformation, LCA and green chemistry.



PROGRESS ON POSITIVE DESIGN TOOLS

To meet both our customers’ as well as our own corporate goals, IFF is striving to reduce the environmental impact of our ingredients, our fragrances and our portfolio. The complexity of fragrance design requires dynamic IT systems to both manage and track improvements regarding the environmental impact of our ingredients. IFF has incorporated tools to transform bills of materials to life cycle data and connect this to business data to enable in-depth analysis of fragrances and customer meta formulas.

IFF has also incorporated this LCA data into our perfumers’ design tools. With this life cycle data at their fingertips, IFF perfumers can add mindful design to their capabilities as they continue to develop fragrances with superiority while meeting customer sustainability needs and targets.

In 2023, IFF was honored to receive the highest recognition among all fragrance houses at Boticário Group’s 26th Partner Evaluation & Development Program Edition Event, winning both the Gold and the ESG Awards, the latter only given to the partner who demonstrates a clear and effective ESG strategy and supports Boticário Group on achieving their ESG goals.

LMR NATURALS: SUSTAINABLE SOLUTIONS FROM THE BEST OF NATURE

As part of our natural ingredients collections focused on fostering a positive footprint, our LMR Naturals by IFF team expanded its catalog in 2023 with new offerings. For example:

- **Award-winning upcycled Neroli Essential by LMR**
We have applied our unique understanding of naturals to create a new innovative upcycled extract, Neroli Essential. LMR combines neroli oil with scented molecules recovered from discarded orange flower water. This unique process, combining science and upcycling, brings a new

olfactory interpretation of orange blossom designed for perfumery. Neroli Essential was the winner of the 2023 CosmetiqueMag Gold Award in the supplier ingredients category, demonstrating our commitment to sustainability and innovation.

- **LMR Renewable Extracts Collection**
This Collection is composed of five renewable absolutes obtained with 100% bio-sourced and biodegradable solvents, with many more currently in development. Offering a reinterpretation of classic absolutes known for decades, they reveal the hidden olfactory facets of the extracted flowers that can now be leveraged in fragrance creation. While the main objective of this Collection is to reduce environmental impact, we are finding new applications, such as for cosmetics, where these new absolutes provide advantageous benefits over conventional absolutes, offering a bright future for these new sustainable ingredients.

Another important focus of the Scent business is our sustainable innovation strategy to create social impact where we are, expanding community programs that generate benefits for the farmers while protecting biodiversity. Our work in Serbia provides one example.

NATURAL INNOVATION PLATFORM IN SERBIA

Our LMR team has partnered with a women-led producer of natural ingredients in Serbia, Live Natural, to relaunch local agriculture and conservation farming. 200 hectares of land are fully dedicated to organic agriculture and offer a large range of aromatic plants such as immortelle, rose and lavender.

Regenerative agricultural practices are implemented to promote biodiversity and recreate an entire ecosystem: using organic fertilizers, adding beehives to pollinate crops and wildflowers and protecting the harvest to prevent soil erosion. This natural innovation platform is For Life certified, enhancing livelihoods and empowering local communities.



Climate & Planetary Health

TAKING BOLD ACTION TO PROTECT OUR PLANET FOR FUTURE GENERATIONS

Our multifaceted efforts to advance breakthroughs on climate action and preserve the health of our planet begin with minimizing our own environmental footprint. Each step we take to optimize our energy, water and waste management opens greater opportunities to strengthen our business as we Do More Good for our customers and our planet.

We are progressing on our ambitious goals by taking science-based actions that drive greater efficiencies, innovation and collaboration. In 2023, we sharpened our focus on monitoring environmental performance, identifying and addressing potential gaps and strengthening our sustainability leadership by prioritizing actions that will drive the greatest change.



2023 HIGHLIGHTS

- 21% reduction of Scope 1 and 2 GHG emissions below 2021 baseline levels
- A- on CDP Climate Change
- ~25K metric tons CO₂e reduced as a result of our sustainability and energy CAPEX program, and site-led projects
- Completed our first Climate Risk Assessment
- 10 new major manufacturing facilities achieved internal zero waste to landfill (ZWL) verification

IFF GREEN TEAMS SET PLANETARY HEALTH IN MOTION

Our employees supply the passion and innovation to activate our environmental sustainability ambitions at the facility level. We have established Green Teams at each of our manufacturing facilities, as well as at many of our offices, creative centers and application laboratories around the world. Collaborating closely with the Global Sustainability team for guidance and sharing of best practices, each Green Team is responsible for minimizing the environmental footprint of their own facility.

Team members evaluate and implement projects at their respective locations, reporting on their progress through an online environmental management system. This structure allows each site to focus on actions that yield the greatest environmental improvements, while also allowing all Green Teams to pool resources and knowledge.

Green Teams in each region meet quarterly to discuss best practices, review environmental performance data, learn from guest speakers and ask questions. Coupled with these regional calls, the Global Sustainability team also offers Green Team members and environmental data managers — or any interested employee — monthly opportunities to virtually connect and ask questions and discuss environmental topics. This has not only allowed for an open forum to ask questions pertaining to IFF’s overarching sustainability program or site-specific questions but has also flourished into training opportunities for topics such as waste, water, air, refrigerants and more.

[Learn more about our Green Teams in 2023.](#)

Below: In collaboration with [Forest Fwd](#), IFF employees inaugurated the IFF Corporate Forest in Belgium in 2023 by planting 1,000 trees and kicking off our commitment to their ongoing care and management for the next 20 years. [Learn more.](#)



Climate & Planetary Health strategy

In line with our [Global Environmental Sustainability Policy](#), IFF is committed to being a force for a better and more sustainable future. We are partnering across our value chain to significantly reduce our environmental footprint and enable our customers to advance their own climate action strategies. During 2023, our efforts centered on energy efficiency, expanding our use of renewables, and modeling long-term carbon emissions and energy use to advance progress on our corporate environmental goals.

Our commitment to advancing climate and planetary health spans three focus areas:

- Striving to lead on urgent **climate action** as we work toward achieving our goal of net zero (Scope 1 and 2) GHG emissions by 2040
- Leveraging **water stewardship** principles and identifying water risks in our operational footprint
- Verifying **zero waste to landfill** or maximum diversion (ZWL) at all major manufacturing facilities¹²

[Read more about our progress against our Do More Good Plan 2030 Goals on page 15.](#)

¹² For ISO 14001 certification, a “major manufacturing facility” is defined by the site’s production volume, which is calculated annually. For waste management, a “major manufacturing facility” is defined as a site that generates more than 100 metric tons of total waste annually.

Climate change & energy management

Approach

MOVING OUR OPERATIONS TOWARD NET ZERO EMISSIONS

We strive to lead by example in mobilizing broader industry action on combating climate change through our strategy and performance. Our science-based approach to reducing the climate impacts of our operations and value chain also helps ensure that we meet the expectations of our customers, investors, employees and other stakeholders.

In 2023, we reduced our Scope 1 and Scope 2 GHG emissions by approximately 15% from the prior year. Of this, approximately 8.7% was related to decreases in production levels in our operations and portfolio optimization measures; and 6.5% was related to our strategic programs, including the outcomes from our sustainability and energy capital expenditure (CAPEX) program. This program funds a variety of projects that contribute to reducing our Scope 1 and 2 GHG emissions while also delivering financial returns for IFF and our shareholders. With CAPEX funding and site-led projects, we implemented more than 170 projects in 25 countries, including energy efficiency measures, such as variable frequency drives, LED lighting, heat exchangers and boiler upgrades, among others. We also achieved our ESG metric for GHG reduction linked to variable compensation. Learn more on [page 70](#).

In 2023, we reduced approximately 25,000 metric tons of CO₂e from Scope 1 and 2 emissions as a result of our dedicated sustainability and energy capital expenditure fund and site-led operational projects, keeping us on track to meet our Do More Good Plan targets.

Progress

ASSESSING OUR CLIMATE RISK

In 2023, we completed our inaugural climate risk scenario analysis in alignment with the Task Force on Climate-related Financial Disclosures (see figure at right). The assessment considered IFF’s levels of physical and transition risk associated with multiple climate scenarios. The physical assessment included risks to operations from acute and chronic impacts from event-driven hazards over three decades for each scenario evaluated. From this analysis, we identified minimal impacts related to both acute and chronic risks throughout the 30-year period.

The transition risk assessment, capturing impacts related to the move to a low-carbon economy, was a qualitative assessment focusing on two scenarios from the International Energy Agency’s Global Energy and Climate Model, the Stated Policies Scenario (STEPS) and Net Zero Emissions by 2050, both of which also incorporated aspects of a delayed transition scenario. We determined that costs to comply with climate-related mandates and regulations pose moderate to high risks for IFF across all scenarios and timeframes and will require further analysis.

Looking ahead, we will be working to incorporate these results into IFF’s long-term Enterprise Risk Management process.

ASSESSING OUR CLIMATE RISK

IFF ACTION:



Facility Mapping & Surveys



Facility Subject Matter Expert Interviews

THIRD-PARTY ACTION



Climate Modeling



Research & Analysis

Physical Risks

Resulting from changes in event driven hazards that can cause immediate harm

- Changes in energy demand / pricing
- Effects from water-induced changes
- Increased regional temperatures

Transition Risks

Potential impacts related to evolving to a low carbon economy

- Regulatory updates
- Consumer demand shifts
- Reputational impact



Opportunities

- Organizational resilience
- Resource efficiency
- Future availability of new market opportunities
- Energy diversification
- Sustainable innovation and solutions



Scope 1 & 2 emissions reduction roadmap

In order to reduce our absolute Scope 1 and 2 GHG emissions by 50% below 2021 levels by 2030, as well achieve as our longer-term ambitions for achieving net zero Scope 1 and 2 GHG emissions by 2040, we follow a facility-level roadmap built around three levers that guide our emissions reduction approach:



Energy efficiency and capital expenditure

Expanding resource efficiencies, reducing costs, and driving financial returns through targeted projects backed by our sustainability and energy CAPEX fund.



Renewable energy

Prioritizing and accelerating the adoption of clean energy strategies, including onsite PPAs, vPPAs, green energy supply contracts and credit purchases (if needed).



Manufacturing technology and R&D

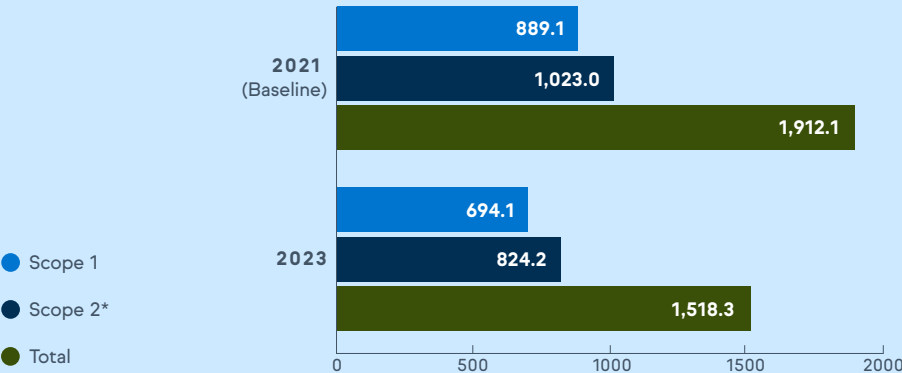
Adopting innovative technologies, models and processes that reduce carbon emissions from our operations, including expanding renewable energy sources to include hydrogen and biomass.

With a horizon out to the target year of 2040 (including accounting for expected business growth which may impact emissions), our roadmap model can flex as IFF's performance changes over time and as we identify areas for continuous improvement.

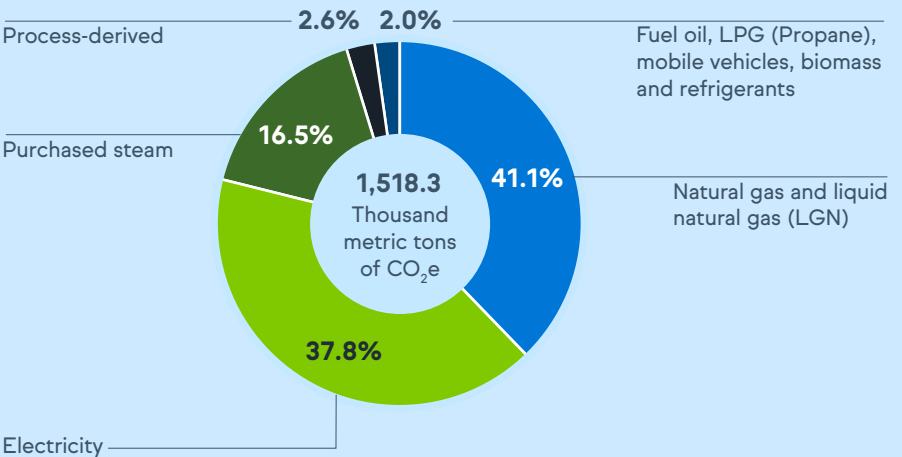
We continuously analyze our portfolio for new opportunities to reduce Scope 1 and Scope 2 emissions, such as through implementing more efficient technologies in our manufacturing processes.

ABSOLUTE GHG EMISSIONS PERFORMANCE

Thousands of metric tons CO₂e



2023 TOTAL SCOPE 1 & SCOPE 2* EMISSIONS BY SOURCE



* Market-based Scope 2 emissions (those generated through purchased electricity and steam)

Scope 3 emissions

In addition to our 2030 and 2040 Scope 1 and 2 goals, we have a Scope 3 absolute emissions reduction target of 30% below 2021 levels by 2030. Our Energy, Procurement and Responsible Sourcing teams collaborate on strategies to engage with IFF suppliers to continue reducing our Scope 3 emissions.

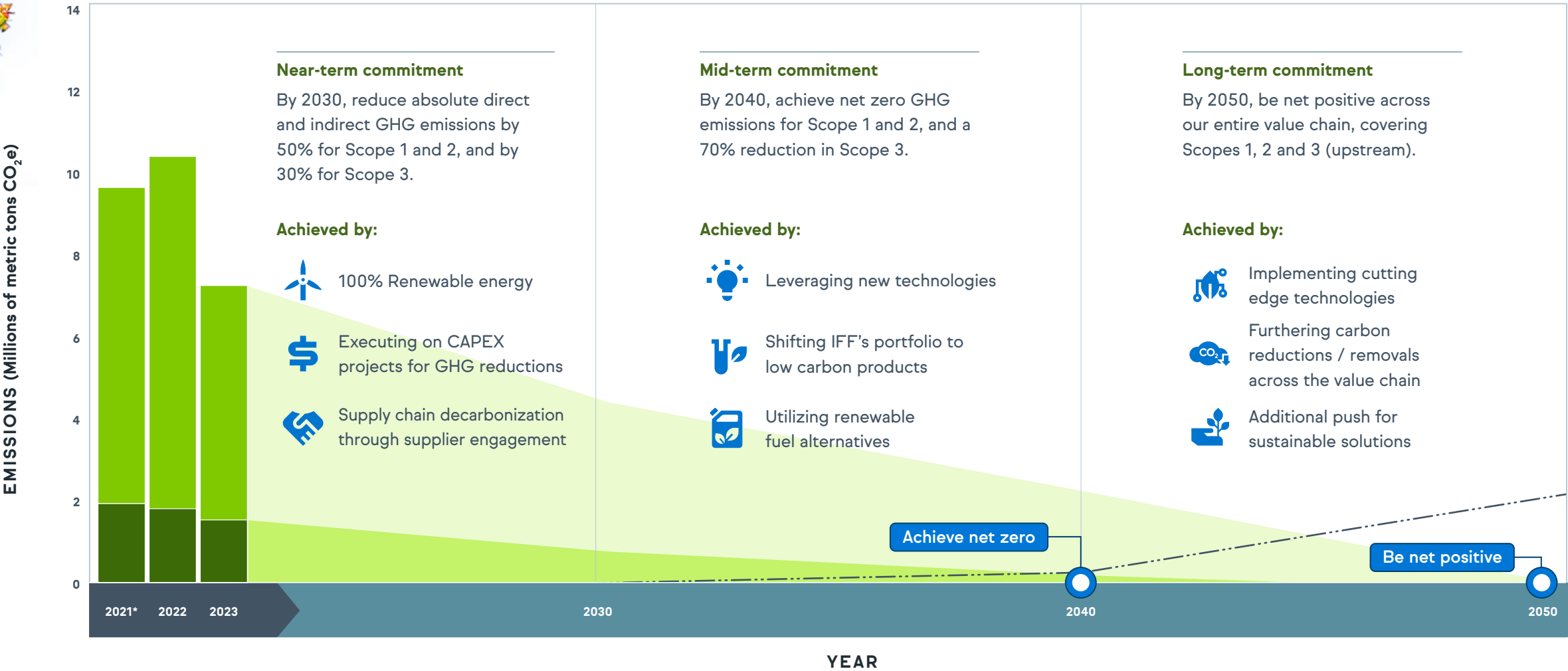
Through this collective effort and our CDP Supply Chain partnership, we continued to make progress in 2023 toward our Scope 3 emissions reduction target. We have categorized our suppliers by level of maturity, based on their participation in the Science Based Target Initiative, to help determine the proper level of engagement with them.

In 2023, our Scope 3 GHG emissions were 5,667,289 metric tons of CO₂e, of which more than 75% were attributed to purchased goods and services. This was calculated the same way as previous years, through a spend based model. We also used a volumetric intensity-based model in preparation for potentially replacing our category spend-based approach in the future, as we believe that will more accurately and consistently depict volumes of CO₂e per kilogram of goods that we purchase. It will also better normalize raw material price increases while enabling us to analyze and manage Scope 3 emissions with greater precision. We will continue to evolve this modeling in alignment with external validation, for use in future reporting. We will also refine data based on primary sources through our partnership with CDP Supply Chain and directly from our suppliers.

For more information on how we engage our suppliers to reduce Scope 3 emissions, please see [page 24](#).



IFF'S NET ZERO PATHWAY



* Baseline

† Market-based Scope 2 emissions (those generated through purchased electricity and steam)

● Scope 1 and 2† ● Scope 3 --- Carbon Removals

Energy management

Consumption of energy derived from fossil fuels is IFF’s main source of direct carbon emissions as well as a significant business expense. To achieve greater energy efficiency and reduce costs, our cross-functional Sustainability and Energy Team executes a strategy grounded in data and supported by technology.

The Team meets monthly with operational and functional leaders to drive progress on our energy and climate strategy and to review the status of key environmental performance indicators. In addition, the Sustainability and Energy Team provides quarterly updates to our EVP of Operations.

Our energy management program employs an auditing process and produces insights from our in-house experts to identify multiple energy efficiency opportunities within our major facilities. Since the program’s inception in 2021, IFF has continued to analyze, identify and execute energy reduction projects. In 2023 alone, 12 sites were analyzed and 150 projects were identified.

PRIORITIZING RENEWABLE ENERGY

We pursue renewable energy as a critical step toward achieving our long-term sustainability targets, which include procuring 100% of our electricity from renewable sources by 2030. We also work to advance this objective more broadly as a member of RE100, a consortium of businesses committed to 100% renewable electricity. In 2023, we expanded our mapping of renewable energy sources and opportunities to expand IFF’s usage by region.

405,144 MWh of renewable electricity was procured or produced for IFF operations in 2023, covering approximately 29% of our total electricity use.

Our renewable electricity strategy includes onsite and offsite PPAs, vPPAs and green supply contracts. In markets where these renewable electricity options are not available, we seek to use renewable energy credits as an interim step until renewable energy reaches critical volumes globally.

In 2023, we made progress on executing a new vPPA in North America after completing our first-ever vPPA in Europe the previous year. Once operational, this agreement is expected to cover approximately 20 to 25% of our electricity requirements in North America. Meanwhile, the new solar field being developed under our Europe vPPA is expected to begin delivery of green electricity in mid-2025.

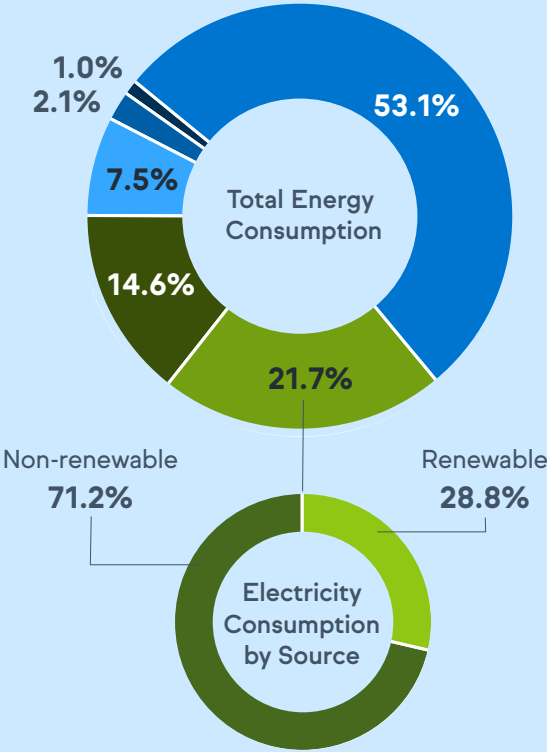
We are pursuing additional vPPAs in both regions to support our carbon reduction goals as well as reduce operational costs, in line with our triple-bottom-line approach to doing business.

Looking ahead

We are building on the groundwork we laid in 2023 to continue to increase our renewable energy capacity and move closer to our RE100 goal by executing more projects and forging new agreements. With an understanding of the important connection between climate and biodiversity, in 2023 we initiated a biodiversity assessment to better understand the impact our facilities could have within their local areas. In 2024, we will analyze and define the natural resources IFF depends on and the potential impact our operations could have in the areas in which we operate. This will serve as a baseline evaluation for future reporting in line with the Taskforce on Nature-related Financial Disclosures.

2023 TOTAL ENERGY CONSUMPTION

6,766.1 thousands of MWh (direct: 4,121.1 and indirect: 2,645.0)



Total Energy Consumption		%	Electricity Consumption by Source (Combined Company)		%
●	Natural gas	53.1	●	Non-renewable	71.2
●	Electricity	21.7	●	Renewable	28.8
●	Steam / district heat	14.6			
●	Biomass and biogas	7.5			
●	Process-derived	2.1			
●	Fuel oil, LPG (propane), diesel and gasoline*	1.0			

* Diesel and gasoline include stationary and mobile sources.

Water stewardship

Approach

REDUCING, ASSESSING & OPTIMIZING

IFF relies on water for cooling, steam generation, feedstock processing, cleaning and many other facets of our business. Our approach to water management and stewardship is based on increasing water efficiency while focusing reductions on facilities with high baseline water stress and continuously assessing our water risks.

Since 2021, we have completed multiple projects focused on reducing water withdrawal, with an expected savings of more than 19 megaliters per year.

Progress

UNDERSTANDING OUR FOOTPRINT

We continued to sharpen our focus on responsible water stewardship in 2023 through initiatives to optimize our water usage, better understand our water-related risks and reduce our consumption where possible.

To continue to reduce our water footprint, we must better understand our reliance on water resources. During the year, we gathered more information regarding water withdrawal as it relates to production volume and water intensities, to ensure we have reliable year-over-year performance data that can inform opportunities for future goal setting.

ASSESSING WATER RISK

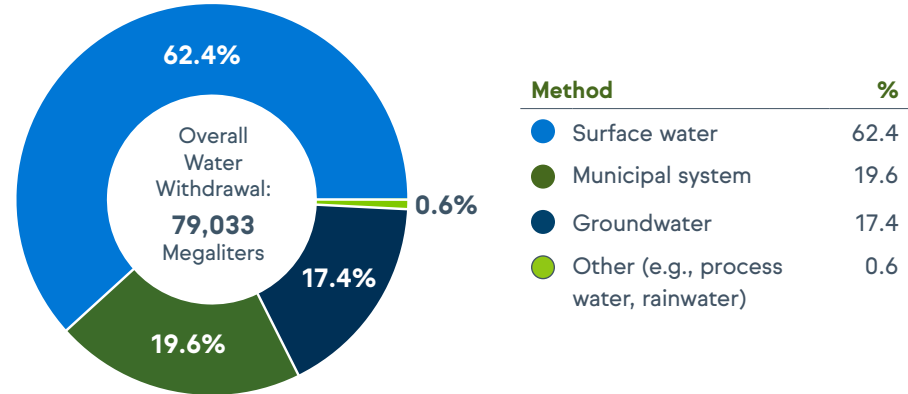
We use Aqueduct, the World Resources Institute’s Water Risk Atlas tool, to identify risks to our manufacturing facilities, such as water stress, flood occurrence and drought severity. The results from our third annual water risk assessment (based on 2023 data, utilizing the updated Aqueduct 4.0) indicated that 10% of our total water withdrawal from the sites assessed came from regions with high or extremely high baseline water stress. Aqueduct 4.0 includes updated data sets, featuring updated methodologies and source data leading to a more in-depth review of water risk at our facilities.

Following our prior water risk assessment in 2022, we engaged with six risk-targeted facilities that were classified as high or extremely high. These six facilities represented 84% of the total water withdrawal that was classified as high or extremely high from the sites assessed. The engagement helped define their water conservation challenges and develop action plans to overcome the obstacles. Based on our water-risk assessment

results, we can support facilities by funding water reduction and reuse projects through our sustainability and energy CAPEX program. We will continue to leverage our CAPEX fund to focus on facilities identified as being in high-risk areas and set facility-specific water usage targets.

We also engaged with key supply chain partners in 2023 to identify new water stewardship opportunities. These engagements leveraged our partnership with CDP Supply Chain to gather supplier information. In 2023, more than 100 suppliers responded through our CDP partnership, representing an 85% response rate. Among respondents, more than 75% have plans for mitigating water-related issues into their long-term business objectives. We will continue to work with CDP Supply Chain to engage our suppliers on water stewardship efforts.

2023 WATER WITHDRAWAL BY SOURCE



REDUCING OUR WATER USE

In 2023, our water withdrawal totaled 79,033 megaliters with a production intensity of 0.0532 megaliters per metric ton of product. Although IFF saw a reduction from the prior year in overall water withdrawal from executed projects and water stewardship efforts, our intensity increased due to decreased production last year.

We are confident that our evolving water stewardship practices will continue to drive improvements. For example, when our Scent facility in Rio de Janeiro, Brazil was identified as having a high level of water risk in 2023, the local Green Team implemented a water reuse system at the facility’s wastewater treatment plant. This project allows the facility to save over 2,800 cubic meters of water annually while also reducing costs significantly.

Looking ahead

As we continue to prioritize water stewardship, we are working to identify and reduce sources of water pollution through global and region-specific action plans. In 2024, IFF’s Global Sustainability team, as well as our Product Stewardship and Regulatory Affairs teams will be coming together to launch a new joint project focused on water stewardship at the site level across the globe, in an effort to better understand our water use and help facilities find new opportunities for reduction. In addition, we continue engaging our supply chain partners on opportunities to advance their water stewardship efforts.

Waste management

Approach

TAKING LANDFILL OUT OF THE PICTURE

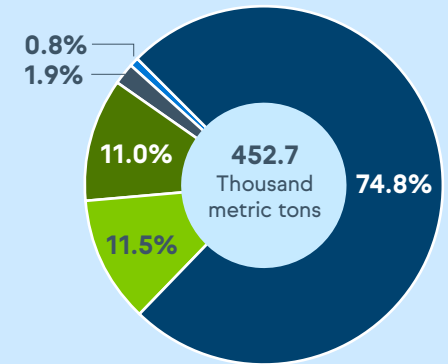
We strive to lead our industry in eliminating waste through a comprehensive approach built on recovery, reuse and recycling. This includes continually monitoring trends that affect our waste generation and measuring our performance. We seek out the most environmentally responsible methods available to dispose of each waste stream. Our Do More Good Plan ambitions include verifying zero waste to landfill (ZWL) at all our major manufacturing facilities by 2030. Powered by the efforts of our Green Teams and employees, we are on track to achieve that goal — and positioned to go even further in areas such as plastic reduction.

Our waste streams

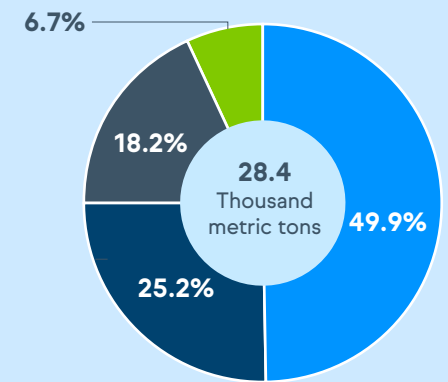
We track overall waste and hazardous waste. For purposes of waste accounting, IFF relies on the definition of hazardous waste that is applicable in local jurisdictions where IFF operates.

In 2023, IFF generated approximately 452.7K metric tons of nonhazardous waste, a 9.9% decrease from our 2021 baseline of 502.4K metric tons. IFF generated 28.4 metric tons of hazardous waste, an 84% decrease from the prior year, primarily due to the significant decrease in waste generated from on-site construction processes that took place in 2022 as compared to 2023. Our Green Team-led initiatives, ZWL program and sustainability and energy CAPEX fund also contributed to the decrease from the prior year. In addition, we continued to eliminate sources of hazardous waste in our operations by upgrading equipment, improving our cleaning processes, and refining our use of volatile organic compounds.

2023 NONHAZARDOUS WASTE BY DISPOSAL METHOD



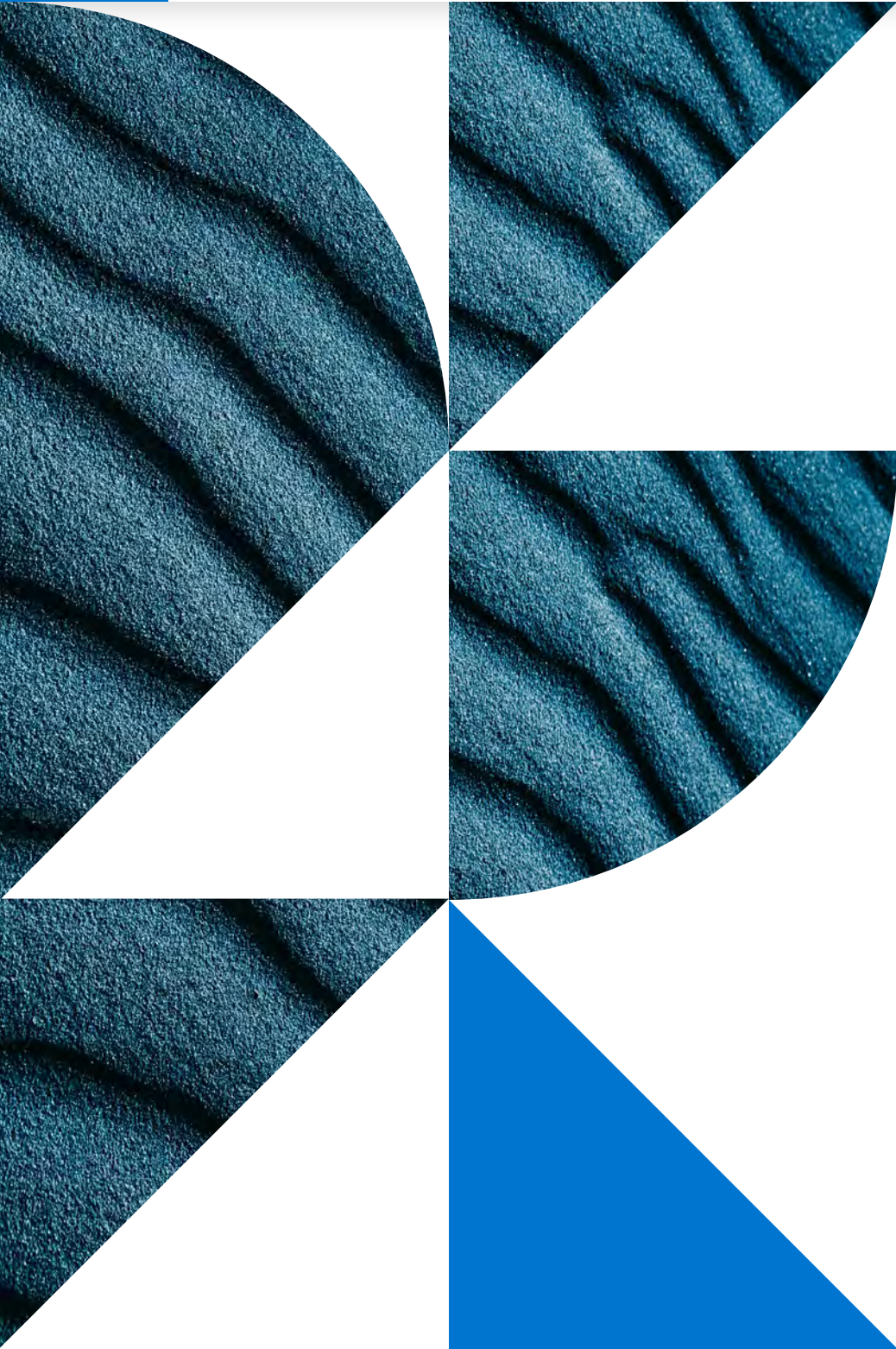
2023 HAZARDOUS WASTE BY DISPOSAL METHOD



Method

- Recovery/reuse/recycle
- Landfill
- Composted
- Incineration
- Other





Zero waste to landfill

Our Zero waste to landfill (ZWL) program features a waste vendor documentation and approval system to reduce the chances of recyclable materials ending up in landfill.

To become ZWL-verified, a facility must either:

- Divert more than 98% of all trash, recyclables, and other waste streams from the manufacturing process away from landfill through reuse, recycling or incineration; or
- If the location is unable to reach the 98% diversion target due to lack of local waste management options, the facility must achieve “maximum diversion” status by diverting more than 75% of all trash, recyclables and other waste streams away from landfill, after exhausting all other reasonable options for disposal, based on an internal cost-benefit analysis. Maximum diversion sites must re-evaluate their optimal waste management alternatives at least every two years to continue progressing toward full ZWL.

Since 2017, we have verified 51 out of 100 major manufacturing facilities (or 51%) as ZWL. In 2023, 10 new facilities achieved ZWL verification.¹³

Our biggest challenges in waste management relate to market constraints. Finding appropriate waste disposal mechanisms that qualify for ZWL is a challenge, and we often must wait for contract renewals before working with a new vendor. Additionally, our ZWL verification approach was first piloted prior to 2021, when we had very different waste streams compared to today. Moving forward, we must ensure that our ZWL ambitions are applicable to all sites, including those that have different waste streams and disposal mechanisms.

Alternatives to plastic

Now entering its fourth year, our Plastic Reduction program challenges IFF teams worldwide to find more eco-friendly alternatives to single-use plastic products. In 2023, the program:

- Involved 40 labs across 30 countries, an increase from 18 labs in 11 countries during the prior year.
- Eliminated approximately 1 million units of single-use plastic — including bags, utensils, tasting cups and bottles — compared with 2022 usage.
- Reduced single-use plastic orders by an average of 24,800 units per location.

In 2023, we actively sought alternatives for single use plastic pipettes that are widely used in our labs. While glass was the most accessible substitute, it raised significant safety concerns, leading us to prioritize reducing annual volume of plastic used for pipettes instead. As a result, many of our labs have transitioned from 3ml pipettes to 1ml pipettes, effectively reducing our pipette plastic volume by two-thirds. Preliminary estimates indicate that the pipette transition could lead to a potential reduction of up to 500 kg of single use plastic annually.

Looking ahead

As we continue to pursue our ambitious Do More Good goals, we understand that continuous improvement, collaboration and partnership are critical components of our success. In 2024, we will continue to work to achieve ZWL at additional facilities. The Sustainability team will also be collaborating with the Product Quality team to define our baseline for food waste and food loss at select sites, as applicable, in order to begin establishing targets to reduce food waste and loss across our facilities.

¹³ Includes six ZWL major manufacturing facilities and four major manufacturing facilities that achieved maximum diversion.

Equity & Wellbeing

ENHANCING THE EMPLOYEE EXPERIENCE & CONTRIBUTING TO A DIVERSE, INCLUSIVE AND SAFE WORLD

At IFF, applying science and creativity for a better world would not be possible without our colleagues and team members, who play a key role in delivering on our ability to Do More Good for people and planet.

The core of our business success stems from the creativity, passion, expertise and talent embodied by our people. As of the end of 2023, we had approximately 21,500 employees worldwide. Tailored workforce strategies and talent initiatives drive professional growth and engagement, aligned with our business objectives. IFF culture is based on our five corporate values of empowerment, expertise, integrity, innovation and responsibility. These principles resonate across the organization, shaping our culture, and our employees take pride in the crucial role they play in contributing to products that touch and enhance the lives of millions of consumers worldwide.



2023 HIGHLIGHTS

- 88% response rate in annual employee sentiment survey, including an 80% favorable employee score on the Diversity Index within the survey
- 98.6% of the workforce are “active learners,” achieving 283,500+ total learning hours
- 38% of women in management roles
- No statistically relevant gender pay gap in favor of men in 27 countries assessed through our EDGE Move level global certification
- 38% decrease in total recordable incident rate since 2021

Equity & Wellbeing strategy

We are working to build a brighter future where everyone — from our employees to those working across our supply chain — is safe, healthy and treated with dignity. Consistent with our [Global Human Rights Policy](#) and [Global Equity Policy](#), IFF is committed to creating a fully inclusive culture where our employees can succeed.

Our commitment to advancing equity & wellbeing spans three focus areas:

- Supporting an employee's professional growth through our **talent acquisition, engagement & retention** programs, including a focus on learning and career development
- Unleashing the uniqueness and potential of our people through our **diversity, equity & inclusion** program
- Ensuring the **environmental health & safety** for all our sites and people where we strive for zero injuries or incidents

Read more about our progress against our Do More Good Plan 2030 Goals on [page 16](#).



Talent acquisition, engagement & retention

Approach

PARTNERING FOR CAREER GROWTH, LEARNING & DEVELOPMENT

Our Human Resources (HR) operating model, overseen by our Chief HR, Communications and DEI Officer, and deployed by an agile global team, focuses on defining talent requirements in partnership with the business; designing talent programs that execute on business strategy; and delivering the right people services and talent solutions to all our global sites.

IFF's HR Centers of Expertise are critical drivers of our business. They are comprised of the following key areas: Workforce Planning; Talent Analytics; Talent Acquisition; Talent Management; Development; Learning Solutions; and Diversity, Equity & Inclusion.

In 2023, our approach focused on leveraging technological innovations to streamline and enhance our Human Resources tools, including increasing the transparency of the hiring process. We also significantly optimized the experience of hiring managers by enabling them to take more ownership of the process, gain deeper insights into their organization and communicate their needs more effectively.

Progress

CULTURE & VALUES

IFF's success is built on the foundation of our shared values and culture. We celebrate colleagues for living our values and bringing our purpose and vision to life.

In 2023, we launched the IFF ChangeMaker Award, a peer-to-peer recognition program to celebrate fellow colleagues who are living the IFF culture and values. The program encouraged employees to share testimonials recognizing the ways in which their colleagues were demonstrating the behaviors representative of each attribute. More than 60,000 testimonials were shared from around the world and employees celebrated awards during local and global town halls.

Another way we stay engaged with employees is through our Culture Ambassadors, who serve as volunteer liaisons between their site and the corporate culture team. They work with local HR teams to facilitate events and gather feedback on how to improve IFF culture, creating a direct channel for employees to articulate thoughts, ideas and concerns. Culture Ambassadors are equipped with training and resources to empower them to champion unique initiatives, while ensuring that any corporate initiatives align with local preferences. With their leadership, we are localizing our culture by making it tangible and impactful.

Across four regions — spanning 60+ countries — our more than 150 IFF Culture Ambassadors build meaningful connections every day among local colleagues while bringing our values and culture principles to life. Their tireless efforts to promote culture initiatives made a significant impact in 2023 to continue driving positive change at our sites and to strengthen strong employee bonding opportunities.



EMPLOYEE SENTIMENT

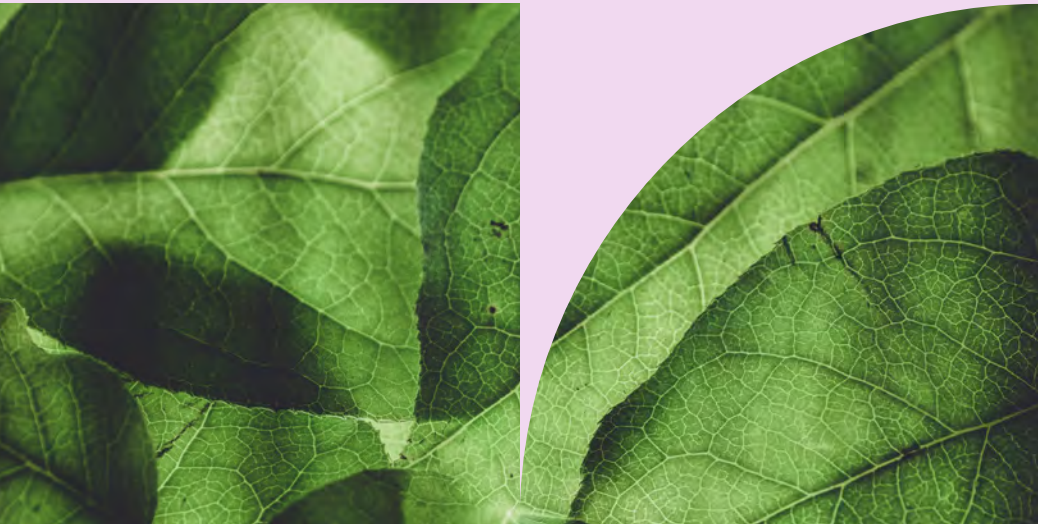
In November 2023, we launched our annual Engagement Survey to understand what matters most to our employees. Participation was voluntary, but with the survey being made available in multiple languages, we were pleased to achieve an impressive 88% response rate, up from 64% in 2022. Employee responses to the survey were confidential and all reports provided by our third-party survey administrator to IFF were aggregated and anonymized. The survey covered a variety of topics, including job satisfaction with IFF as a place to work, as well as many other dimensions to comprehensively understand the key drivers of our employees’ experience.

We use insights from our annual survey results to help drive positive changes. For example, feedback shared during the 2022 survey led to numerous changes in 2023, such as an improvement in communication through more town halls and roundtable discussions, as well as the implementation of new learning platforms, recognition programs and engagement campaigns.

From the results of the 2023 survey, several key themes emerged. Globally, our highest scores were in safety, ethics and diversity. Specific strengths noted included manager effectiveness and a stronger “equip factor,” that is, better accessibility of relevant training programs to ensure employees can do their best work. Areas of opportunity identified were to improve the quality and speed of corporate decision-making; provide enhanced visibility into career options at IFF; and increase communications to employees regarding the Company’s future. In addition to global feedback, people managers are given the personalized, anonymized results for their teams so they can conduct follow-up feedback sessions and develop specific action plans that are meaningful and targeted for their teams.

ENTERPRISE CRITICAL ROLES & SUCCESSION PLANNING

In 2023, we identified 72 “enterprise critical” roles, considered to be the most important positions for achieving IFF’s business strategy. To establish a baseline for future planning, succession health assessments for each role were also completed, considering the role’s pipeline in terms of quantity and gender diversity of successors. This two-part exercise further underscores IFF’s commitment to expanding the gender diversity of our succession planning, including increasing the percentage of women in our senior leader pipeline who will be ready to assume the roles for which they have been identified within the next five years. The effort also emphasized cross-business succession planning and identified the top talent across the organization who can be best suited to hold critical positions and lead key teams. We believe a stronger understanding of enterprise-wide talent capabilities and needs will have positive effects on our ongoing objective of cross-fertilizing diverse skills and experiences, ensuring stability across our talent management approach for the future.



TALENT MANAGEMENT

An important part of our talent management and employee experience approach is to inspire colleagues with new opportunities to develop skills, build organizational knowledge and unlock professional growth. In August 2023, we launched a Global Mentoring Program, through which 345 mentees were matched with 235 mentors. With a goal of engaging mentees for at least 1 hour or more each month, the inaugural group completed nearly 4,000 mentoring hours in five months, or approximately 7.2 hours per mentee. Tools were made available to mentoring pairs to set goals, complete milestones and keep track of their relationships and development. The next cohort will launch in 2024 and run for six months.

In terms of talent acquisition, IFF’s strategy for acquiring the highest quality talent is built around delivering the best possible candidate and hiring experience, while effectively managing the time and costs to recruit. Our Talent Acquisition team incorporates a personalized feedback process supported by industry-leading assessment tools, allowing us to do more proactive sourcing. Feedback is gathered from hiring managers assessing the quality of the recruitment process and the quality of hire. We also survey new hires on the candidate experience for continuous improvement.

In 2023, we launched a Talent Acquisition Sourcing Hub to add more expertise into the talent acquisition process, resulting in new efficiencies and cost savings. The Hub now supports more detailed or confidential searches, such as mapping to target populations and helping to facilitate scoping conversations about potentially available talent, or helping to build a recurring pipeline for high-volume roles in repetitive demand.

PERFORMANCE REVIEWS

IFF’s Performance Management Process (PMP) provides feedback, accountability and documentation for performance outcomes while helping our employees channel their talents and efforts toward achieving organizational goals. The PMP includes setting objectives during the first quarter of the year, followed by mid-year and year-end performance discussions — all supported by continuous feedback, coaching and one-on-one meetings on a regular basis. All permanent employees that were eligible for performance reviews in 2023 (i.e., all employees joining IFF prior to September 30) had access to the performance management system and all received performance reviews.

The objective setting phase of PMP includes a requirement for managers and employees to identify specific objectives that align with organizational strategic pillars. That alignment helps to not only ensure that employees are focused on accomplishing relevant and key objectives, but also that they are supported in understanding how their efforts align with the broader organization.

Over the course of the year, managers are encouraged to leverage various feedback or behavioral assessment tools to provide valuable insights that can support them in development planning with their employees. While focused on development, those instruments also support managers in articulating not only whether employees achieved work objectives, but “how” they achieved those objectives. Taken together with a review of adherence to corporate values, managers provide year-end performance ratings for all eligible employees. In 2023, 99.8% of eligible employees received performance feedback and ratings (0.2% were ineligible or on leave).

BENEFITS & EMPLOYEE SUPPORT PROGRAMS

As an industry leader, we are proud to offer competitive salaries, benefits and a total rewards program for our employees. Benefits offered to eligible employees (e.g., those working more than 20 hours per week in the U.S.) include, for example, vacation time and paid time off, life insurance, medical, dental and prescription care, long- and short-term disability coverage, global parental leave (learn more on [page 59](#)), retirement provisions and stock ownership.

We also recognize the importance of supporting flexibility and work-life balance. In addition to offering part-time working options, our flexible working options seek to improve personal employee productivity, as well as retain and attract key talent.¹⁴ The program offers eligible employees with three options:

- **Anchor:** for employees whose work is 100% tied to a specific location and/or function and cannot be done remotely (five days per week at worksite).
- **Flex:** for employees who use an office to access equipment or collaborate with colleagues (two to five days per week at worksite).
- **Remote:** for employees with the ability to work anywhere because their work has no ties to the physical space and most collaboration can be done virtually (zero to one days per week at worksite).

We also offer additional benefits. For example, IFF’s comprehensive Employee Assistance Program (EAP) is available to all employees and their household family members who may be in need of free, confidential emotional / wellbeing support, counseling, or crisis intervention services to help them address issues such as stress management, depression, relationships, drug and alcohol abuse or legal and financial hardship. The EAP is available 24 hours a day, seven days a week.

To support our employees in living a healthy lifestyle, we offer various initiatives. For example, in the U.S., we have a wellness incentive program in partnership with our health care insurance provider to help employees

and their spouses or domestic partners reach their health targets and save on their health plan premiums. Participants can earn points for completing challenges and missions that contribute towards individual health goals and establish positive habits, such as completing preventative exams.

Similarly, in 2023, we launched *IFF Moves You!*, a global, voluntary initiative to embrace activities that support health and wellness. Logging time through a digital tool, employees in 58 countries collectively reached more than 773,000 minutes of healthy activity over the two-month period of the campaign, through both individual as well as locally organized events — from walking and group hikes to meditating, football tournaments and taking time for healthy cooking.

LEARNING & DEVELOPMENT

We believe that our employees are the driving force behind our business growth and success, and we seek to empower them with the support and resources they need to learn new skills and grow their careers. Through leadership programs, IFF University Academies, learning campaigns, mentoring and special events, our employees can develop their skills and grow their knowledge while also collaborating and sharing insights with others. Through these initiatives, we aim to embed a learning and development culture throughout the organization.

Our 2023 learning metrics indicate strong progress towards our goal to have all employees engaged in learning. Of our total workforce, 98.6% are considered to be “active learners,” meaning they actively engaged in learning activities through our platforms during the year. Our employees achieved approximately 283,592 total learning hours (not including learning time completed through other secondary platforms), representing a nearly 24% increase from 2022 total learning hours, despite a decrease in total permanent employees by approximately 13%.

We strive for our employees to achieve at least one day (eight hours) of career- or skills-related training per year. In 2023, we achieved an average of 13.2 hours per permanent employee, which is a 37.5% increase from



the 2022 average of 9.6 hours per employee. The percentage of the total workforce across all locations who achieved the target of one day (or eight hours) of learning for 2023 was 38.2%, up from 23% in 2022. To continuously improve this metric, we are focused on building curated learning recommendations, learning paths, learning campaigns and making it easier to find, choose and access relevant learnings.

2023 AVERAGE HOURS OF TRAINING PER EMPLOYEE BY GENDER AND EMPLOYEE CATEGORY

(Permanent employees, Global)

	Total employees	Total hours	Average hours
Male	13,416	156,535	11.7
Female	8,042	127,057	15.8
Total	21,458	283,592	13.2
Executive management	11	84	7.6
Upper management	80	657	8.2
Middle management	1,496	26,885	18.0
Junior management	7,648	130,708	17.1
Operational	12,223	125,258	10.2
Total	21,458	283,592	13.2

¹⁴ Employee hybrid work profiles are determined between each employee and their manager, based on role and job function, preferences, team dynamics and other leadership and morale considerations.

IFF UNIVERSITY & LEARNING MANAGEMENT SYSTEM

IFF University is our comprehensive platform of professional learning tools, online classes and development aids that support leadership development for all permanent/full-time employees accessible via our intranet. Offerings include IFF Academies, which provide business-specific learning solutions to build knowledge, skills and expertise for specific job families. In 2023, IFF Academies significantly expanded the number of trainings employees can access, with each business unit or function now having their own Academy. For new employees, these resources serve as foundational elements to the onboarding process. For example, we now have approximately 75 different modules available within the Scent Academy for new and existing employees to learn more.

GLOBAL LEARNING WEEK

In May 2023, we hosted our third annual Global Learning Week — an opportunity for employees to develop new skills, improve productivity, foster personal growth, build business acumen, enhance expertise in delivering innovations, expand their networks and better understand the range of opportunities available to them for designing and articulating their successful career journeys. During a two-week period, 257 virtual and

in-person learning events were delivered to 8,136 learners (including permanent and temporary employees and contractors), who collectively achieved a record-breaking 37,387 learning hours (a 34% increase from 2022). The event included senior leader panels, external speakers and facilitated training across our four regions globally. Materials and recordings were made available afterward through IFF University for ongoing support.





In conjunction with IFF University, our Learning Management System (LMS) allows employees to find and access thousands of on-demand, instructor-led, in-person and virtual training modules that are accessible in multiple languages. Trainings may be consolidated under corporate oversight as well as managed at local, regional and/or global levels, in accordance with requirements or other specifications. The LMS is integrated within a broader HR software platform that maintains employee profiles, allowing clear visibility of employee training records and facilitating the performance management process, the talent review process and legal compliance. Managers review training records with employees during mid- and year-end performance cycles to confirm trainings in support of their development plans, allowing managers to make more informed decisions regarding employee assignments, moves or promotions.

In 2023, we also leveraged IFF University and the LMS to launch targeted trainings and personalized learning campaigns for select employee groups, such as the Women in Leadership program (arming women with actionable strategies for accelerating their careers) and the Plant Manager Program (developing skills for plant managers to empower and inspire their teams.) Looking ahead, we will continue to explore and develop new learning programs that are aligned with the business strategy, future talent needs, employee interests and workforce planning efforts.

LEADERSHIP PROGRAMS

Challenging and relevant development experiences are an integral part of ensuring a robust and engaged group of leaders are prepared to guide IFF into the future. Through a variety of partnerships and programs, we offer leadership development opportunities that aim to inspire and empower current and prospective employees to become capable agents of change.

We have specific leadership development programs designed to empower employees at various levels of their careers to make decisions and drive change. For example:

- **Management Essentials:** Our junior management training program for new or aspiring managers, regardless of level, is comprised of self-paced courses and live group webinars over two months that cover key concepts such as giving and receiving feedback, managing performance and managing workplace conflict. In 2023, 1,200 participants completed the program, up from 400 participants in 2022, due to the high demand for this program and the subsequent expansion of the program’s capacity.
- **People Leader Program:** Our program for first-line supervisors, managers with direct reports and employees who are new to management, is conducted over six months to focus on front-line leadership skills and build a foundation for understanding leadership while broadening perspectives and expanding internal networks. In 2023, 173 participants completed the program. The program combines a blended learning approach (virtual and live) and included a five-day in-person conference for the first time since 2019.
- **Organizational Leader Program:** Our senior manager program, conducted over six months, guides participants in designing and executing business strategy and leading teams while emphasizing a cross-functional mindset. In late 2023, 119 participants began the program, with an in-person conference that took place in early 2024.

To support the continued growth of our most experienced senior leaders, in 2023 we launched two new blended learning (virtual and live) programs. Both were presented in partnership with globally recognized academic institutions and practitioners, such as [INSEAD](#) and [Hult-EF](#), among the world’s leading graduate business schools:

- **Accelerated Leadership Development Program:** Our highly selective program for senior level directors, or “managers of managers,” challenges participants to develop an improved understanding of the impacts of internal and external forces on IFF and use those insights to more effectively lead their teams. A total of 20 participants completed this inaugural program.
- **Enterprise Leader Program:** Our most senior-level program for successors to executive leadership team roles provides complex and introspective experiences that guide participants towards a more thorough understanding of navigating ambiguous and complex challenges. Fifteen participants completed the initial offering of this program.

To strengthen our talent pipeline, we have specialized internal schools for perfumer and flavorist development. Externally, we partner with the world’s premier perfumery school, ISIPCA, to offer a unique [Masters level graduate program in Scent Design & Creation](#). Since 2019, IFF has hired 32 graduates of this program, and one of our major customers has also hired four graduates.

CAREER LADDERS

Every career is a personalized journey. To help our employees understand required skills and competencies for success and facilitate more meaningful performance discussions with their managers, we offer “Career Ladders.” These occupational roadmaps outline a type of career path for a specific job family/function and demonstrate a linear career progression and vertical growth from one level to the next based on increasing level of responsibilities, outcomes, complexity and job specification. These tools help IFF match the right people with proper capabilities and build our internal pipeline.

In 2023, we rolled out nine new Career Ladders, including for Technical Perfumery, Supply Chain, Capital Engineering and Human Resources & Communications, among others. We also initiated an exercise to understand the percentage of our workforce that currently have a Career Ladder available to them, revealing coverage for approximately 80% of all employees. By searching for the guide most relevant to their current role — or a role they aspire to — they can access tailored guidance on the educational requirements, training, experience, competencies, attributes, behaviors, knowledge and skill sets recommended to successfully manage their careers. Looking ahead, we will continue to grow our library of resources for more roles and functions. Encouraging our employees to apply their talents in new ways on different teams will also bring the benefits of collaboration and the cross-pollination of new perspectives that we need to succeed together.



Diversity, equity & inclusion

Approach

“YOUR UNIQUENESS UNLEASHES OUR POTENTIAL”

We are focused on building a more inclusive organization where our people feel like they belong and can grow while having a positive impact on our world, and our diversity, equity & inclusion (DEI) program is an essential component of that. When we bring the unique experiences, backgrounds, and perspectives of our employees together at the intersection of science and creativity, we know the possibilities are endless.

Our Global Head of DEI is responsible for setting strategy and partnering with business leaders to drive inclusive outcomes that help us achieve our 2030 Do More Good Plan goals (see [page 16](#)). Ultimate accountability for DEI rests with our Chief HR, Communications and DEI Officer and our CEO, who together approve the annual plan and strategy for DEI. Additionally, the Human Capital & Compensation Committee of the Board oversees IFF’s human capital management strategies and programs, including DEI. Finally, our eight Colleague Communities provide grassroots input based on their members’ lived experiences at IFF, which informs and influences the strategies, practices and policies the DEI team creates. We also use their feedback to evaluate the effectiveness of our DEI management approach and to identify new opportunities for engagement.

IFF’s [Global Equity Policy](#) outlines our commitment to providing equal employment opportunities to our employees, and our [Code of Conduct](#) outlines our expectations for creating and maintaining a diverse workplace and being an inclusive colleague.

Progress

OUR PEOPLE: ACCELERATING OUR INCLUSIVE TALENT PIPELINE

We seek to ensure that the flow of talent into our organization is inclusive at all levels and for all demographic groups, such that our incoming hires reflect the communities around the world where we are located. For example, in 2023 our DEI and Talent Acquisition teams further strengthened IFF’s recruitment strategy by building in expectations for inclusive candidate slates and interview panels as tools to ensure fairness for all candidates. Additionally, because we view inclusive leadership as a key capability, we have added behavioral interview questions addressing these attributes to all our people leader role interviews.

Our refreshed DEI strategy showed positive impact during the year by guiding us closer to our 2030 aspirational DEI-related goals and helping us build an employee experience where everyone can thrive. As of the end of 2023, women at IFF make up 37.5% of our global workforce and 38% of management roles (executive, upper and middle management employee categories). To work toward our gender parity goal of reaching 50% women at all levels of the organization by 2030, we are continuing to focus on recruitment, succession and promotion efforts.

For example, we strive to ensure the equitable access to training and career development opportunities by assessing both the diversity of our nomination and self-nomination processes for such programs. In 2023, we launched several new additions to our leadership development suite, such as [Ignite your Impact](#), a pilot program completed by 51 women across IFF, designed to help them navigate some of the unique challenges they may face in leadership. After a successful first run, we are excited to expand it further in 2024.

DEI STRATEGIC FRAMEWORK & MISSION

Our commitment to DEI has never wavered, even as the program has evolved over time to drive continued progress. In 2023, we implemented a refreshed strategic framework and mission for DEI to emphasize data-driven and globally consistent efforts that are also locally relevant and embedded into how we work every single day. Comprised of three pillars, our approach is underpinned by leadership accountability and external certifications, both of which support our aspirational goals and continuously benchmark our efforts.



OUR PEOPLE: Accelerating our Inclusive Talent Pipeline

How we attract, hire, develop, retain, and advance a workforce that represents the communities we are part of



OUR SPIRIT: Cultivating an Inclusive Culture

How we foster a sense of belonging that inspires innovation where everyone can thrive



OUR WORLD: External Engagement

How we contribute to the business and to a more inclusive world through our actions and partnerships

LIVING WAGE PLEDGE

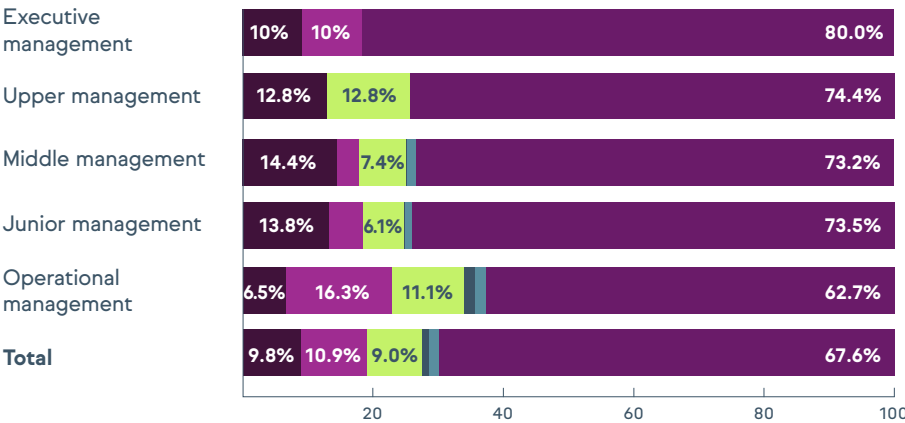
IFF recognizes that rising inequality and poverty can be underlying drivers of potential human rights risks, and we acknowledge the positive role we can play within the communities where we do business. In 2023, IFF committed to the Living Wage Pledge, embarking on the journey to ensure all our employees around the world receive a living wage as defined within their country. As part of this effort, by 2030 we are committed to achieving Fair Wage Certification as defined by the [Fair Wage Network](#). The Fair Wage framework is an economically rigorous standard and methodology designed to assess, develop, and optimize wage policies. IFF’s commitment builds on our long-standing focus on promoting human rights and equal pay for equivalent work and underscores our related 2030 Do More Good Plan goals on human rights and DEI (see [page 16](#)). As a next step toward certification in 2024, in partnership with the Fair Wage Network, IFF will complete a data gathering exercise and assessment of our wage practices in the 61 countries where we have employees. The resulting assessment report will be used as a tool to identify our baseline status and inform an action plan to close any identified gaps.



In addition to tracking gender representation, we also assess gender pay data to ensure we are upholding our commitment to providing equal pay for equal work. We regularly analyze pay equity and conduct independently audited gender pay gap assessments, the results of which continued to affirm in 2023 that IFF has no statistically significant gender pay gaps (learn more on [page 61](#)). We also offer trainings with people managers to ensure gender bias is not a factor in annual compensation planning or decisions.

Leadership Accountability: In 2023, 5% of variable compensation for senior leaders was linked to progress against ESG metrics aligned with our 2030 Do More Good Plan goals, including reaching 50% women in management roles companywide.

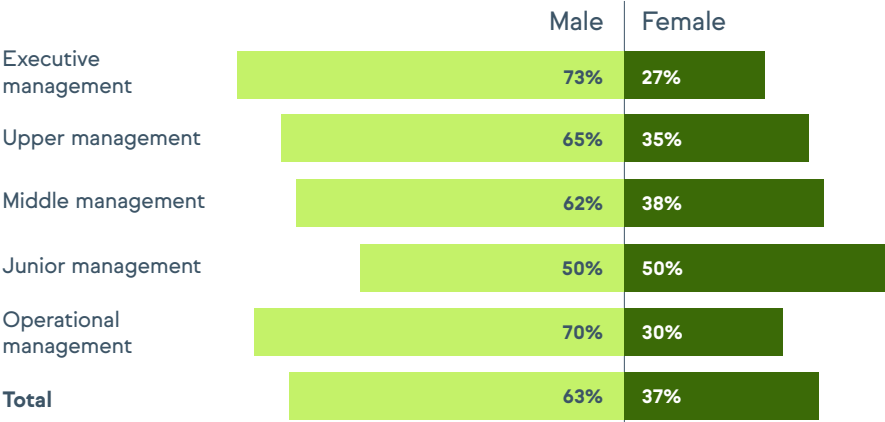
2023 ETHNIC DIVERSITY BY EMPLOYEE CATEGORY
(Permanent employees, U.S. only)



- Asian*
- Black or African American
- Hispanic or Latinx
- Native American or Alaska Native
- North African / Middle Eastern
- Two or More Races
- White

* Includes Native Hawaiian or Pacific Islander

2023 GENDER DIVERSITY BY EMPLOYEE CATEGORY
(Permanent employees, Global)



For more information on our workforce and diversity data, please see [page 92](#).

OUR SPIRIT: CULTIVATING AN INCLUSIVE CULTURE

To foster a sense of belonging at IFF and reinforce our ongoing creation of an equitable environment, we focus on embedding inclusive behaviors, systems and policies throughout our organization. This includes building skills among our leaders and workforce, promoting a thriving DEI ecosystem through engagement opportunities with our colleagues, and establishing consistent communication standards that foster awareness, understanding and transparency. For example, in 2023 the IFF DEI team partnered with:

- **AccessAbilities@IFF Colleague Community and Corporate Communications** to activate accessibility features on our intranet and include accessibility expectations in our social media guidelines for all corporate channel posts.
- **Information Technology** to introduce the option for employees to add their pronouns on all their IFF digital platforms and profiles, including their email signature lines.
- **Human Resources and Operations** to develop and deliver a training module (as part of the broader 2023 IFF University Plant Manager Program completed by more than 100 leaders) highlighting the importance of inclusive leadership and work environments for achieving strong safety and quality outcomes at our sites.



PARENTAL LEAVE

As part of our efforts to create a fairer and more inclusive place to work, our internal Global Parental Leave Policy provides fully paid leave for both men and women and goes beyond what is legally required in most countries where IFF operates. Specifically, this Policy grants 16 weeks of 100% paid leave for all new IFF parents, both men and women, regardless of gender identity and/or expression. The Policy applies to birth parents, adoptive parents, same-sex parents and parents who use a surrogate. The coverage starts immediately once the employee is benefit-eligible, based on local law. In 2023, 235 employees in the U.S. (comprised of 31.5% women and 68.5% men), utilized the parental leave benefit. During their leaves of absence, they were paid for more than 132,000 hours of covered time. All women and a majority of men taking Global Parental leave in the U.S. utilized at least 75% of available time. This is considerably higher than the average rate in the U.S. of 66.5%, according to the United States Census Bureau.

COLLEAGUE COMMUNITIES

IFF’s eight employee resource groups, or Colleague Communities, are a vital platform for engaging employees on DEI at IFF — providing grassroots insights about the lived experience of their constituents, facilitating unique growth opportunities, and helping to build a more inclusive IFF for all. Membership is open to all employees, including for those who identify as members of the group and for those who wish to join as allies. Each Community also has an Executive Sponsor who is an Executive Leadership Team member reporting to the CEO.

In 2023, more than 6,800 people participated in more than 25 events sponsored by our Colleague Communities to increase awareness, skills, and insights on topics of importance for these Communities. While each



- Colleague Community has a distinctive mission, they all contribute to our larger DEI strategy in unique ways:
- **AccessAbilities@IFF** provides a community for colleagues who care about disability, learning differences, special needs or neurodiversity, whether for themselves or as a caregiver to a child, relative or friend.
 - **ACE@IFF (Asian Colleagues for Equity, Empowerment & Excellence)** promotes an inclusive and empowered environment for colleagues of Asian heritage and their allies.
 - **BE@IFF (Black Excellence)** advocates for and support an inclusive and equitable environment for all Black/African American employees at IFF and beyond.
 - **NextGen@IFF** fosters the personal and professional development of IFF’s early career professionals and emerging talent through the support of a strong community of worldwide peers and allies from across the business.
 - **PRISMA** leads the way in sustaining a culture that welcomes our LGBTIQ+ colleagues in bringing their authentic selves to work and celebrating Pride around the world, while ensuring IFF remains an inclusive workplace for all colleagues.
 - **SERVE@IFF (Supporting Emergency Responders and Veterans Engagement)** offers a supportive setting for employees who serve or have served their communities in selfless, and at times, dangerous situations.
 - **IFFers UNIDOS** makes IFF stronger through better representation, advancement and inclusion of colleagues of Latin and Hispanic cultures and their allies.
 - **Women@IFF** creates an inclusive space where women can advance their skills and leadership potential through connection, mentorship, collaboration and discussion.

OUR WORLD: EXTERNAL ENGAGEMENT

At IFF, we use our voice to advocate for a more inclusive world for all parts of our community. Whether through memberships, partnerships, pledges or certifications, we are pleased to join with other like-minded companies, including many of our customers, to contribute to a more equitable world. While we are proud of our accomplishments related to DEI, we are never satisfied. That is why we also benchmark ourselves externally through ratings, rankings and indices to continually raise the bar for ourselves and evaluate how we can do better.

We believe in sharing our learnings and insights to help other organizations advance their DEI journeys. IFF was honored to be one of four companies profiled by the MBS Group as a case study in an in-depth research study on the progress of DEI in the Beauty sector. [Read the full report here.](#)

During the year, we leveraged a variety of external engagement opportunities and benchmarks to continue advancing on our 2030 DEI goals (see [page 16](#)) focused on ensuring the inclusion of specific groups, including women in management; People of Color; lesbian, gay, bisexual, transgender and intersex, queer and questioning (LGBTIQ+) Colleagues; and People with Disabilities. For example:

WOMEN IN MANAGEMENT

- Signatory to the [UN Women’s Empowerment Principles](#), a set of seven tenets to advance and empower women, and provide equal treatment in the workplace, marketplace and community.
- Maintained global certification at the EDGE Move level, confirming equal pay for equivalent work (i.e., no statistically relevant gender pay gap in favor of men) in 27 countries assessed.
- Included for the second consecutive time in the 2023 Bloomberg Gender-Equality Index, for our commitment to transparency and setting a new standard in gender-related data reporting.
- Named the top U.S. company for gender equality and tenth globally in 2024 by Equileap, a leading organization providing data and insights on gender equality in the corporate sector.



PEOPLE OF COLOR

- Continued to uphold the [CEO Action for Diversity & Inclusion™ pledge](#) in support of more inclusive workplaces.
- Participated for the first time as one of only 43 companies in the [Coqual Black Equality Index](#), providing a set of standards to measure and advance progress toward racial equity in the workplace. Moving forward, our participation will allow us to better track progress and improve our practices year-over-year.

LGBTIQ+ EQUALITY

- Continued to align with the [UN Global LGBTI Standards of Conduct for Business](#) in our efforts to tackle discrimination against LGBTIQ+ people.
- Strengthened our partnership with [Workplace Pride](#), a not-for-profit foundation dedicated to improving the lives of LGBTIQ+ people in workplaces worldwide, including participating in the Workplace Pride LGBTIQ+ Global Benchmark for the third consecutive time and raising our score by 10% from the prior year. This exercise provides valuable data to help us continually assess and enhance LGBTIQ+ workplace inclusion opportunities.
- Signed the [Count Me In Pledge](#) reaffirming our support of LGBTIQ+ inclusion and equality by joining together with fellow employers and business allies deeper action and visibility.
- Recognized again by the [Human Rights Campaign](#) (HRC) as a top company for LGBTIQ+ equality in both the U.S. and Mexico, based on the 2023 HRC Corporate Equality Index and the HRC Equidad Mexico, respectively.



DISABILITY INCLUSION

- Named among the 2023 Best Places to Work for Disability Inclusion by Disability:IN for the fourth consecutive year, scoring 100%.
- Joined for the second consecutive year in Disability:IN's multi-year unscored Global Disability Equality Index pilot program, findings from which will inform the launch of a scored benchmark that will open in 2024 to seven new countries in addition to the United States.
- Continued to support [The Valuable 500](#), a global movement and pledge to put disability on the business leadership agenda.

CLOSING THE GENDER PAY GAP

In 2023, we were pleased to maintain our partnership with, and recognition by, [Economic Dividends for Gender Equality \(EDGE\)](#), the leading global assessment and business certification for gender and intersectional equity. While EDGE considers a gender pay gap of less than 5% to be statistically insignificant, having any gender pay gap is unacceptable by our standards. Using the EDGE Pay Tool™ — which uses a regression analysis that considers the variables of gender, tenure and age, among others — we regularly monitor any possible unexplained gender pay gaps and take corrective action as needed.

We are also committed to maintaining transparency on gender pay data and our strategy to close any gender pay gaps. To validate our approach, we use the EDGE methodology as an independent audit. We were pleased in 2023 to maintain our certification (valid from 2022–2024) as EDGE Move level globally, confirming that we have closed our mean, unadjusted gender pay gap and that we offer equal pay for equivalent work (i.e., no statistically relevant gender pay gap in favor of men) in 27 countries assessed¹⁵, representing approximately 90% of our employee population.¹⁶ Attaining this certification followed a rigorous review of gender representation, pay equity, the effectiveness of policies and practices and the results of companywide employee survey. We also continued to maintain the EDGEplus component to our certification, reflecting our commitment to intersectionality inclusion, which examines our progress at the intersection of gender and other identities to ensure full spectrum equity and inclusion. We will undergo EDGE recertification in 2024.

¹⁵ Countries of operation that have more than 200 employees.
¹⁶ All pay is calculated for full-time equivalent (FTE). Formula used is the difference between average male salary and average female salary divided by average male salary (all salary figures converted to USD via exchange rates as of December 31, 2022).

Environment, health & safety

Approach

ZERO INJURIES, ZERO INCIDENTS & 100% COMPLIANCE

We support our people and the communities where we operate by being committed to continuously improving our safety program. We strive to achieve an incident-free workplace and world-class safety performance, in addition to complying with all local regulations. Our pursuit of excellence and best practice guidelines drive us to go beyond regulations to keep our people and facilities safe and environmentally friendly.

Our comprehensive EHS management system covers 100% of employees and contractors under supervision for activities at sites globally and is designed to manage risk in alignment with regulatory compliance requirements. Integration of the EHS management system was established to proactively prioritize and address our most significant risks identified by our internal risk assessment practices. The IFF EHS management system is modeled to align with ISO 14001 guidelines as many of our large manufacturing sites are certified under the corporate ISO 14001 certificate. Employees, contractors and visitors are expected and encouraged to uphold all IFF’s policies, report any incidents and suggest opportunities that will improve the safety of work sites. Local teams report safety performance to the corporate global EHS team, who reviews all incidents and works with local teams to support investigations and resolve issues as appropriate, including identifying corrective actions and safety improvement plans. To ensure a rigorous safety and compliance culture, site management teams conduct safety observations, near miss reporting and self-assessments (or first party audits). External site audits also provide support and verification of our processes.

We also strive to mitigate EHS risks and minimize our impact on the environment and the communities in which we operate. Occasionally environmental matters arise that require reporting and corrective action plans. These matters may include events such as permit deviations or containment release incidents and are evaluated and reported as part of IFF’s internal Global Incident Management Policy. IFF leverages lessons learned from these events to continuously improve as we strive for zero events.

EHS GOVERNANCE

- Site managers and first line supervisors are responsible for enforcing safety procedures at every location worldwide, and they are held accountable for their site’s safety and environmental outcomes; meeting their safety objectives; and investigating and resolving any incidents that may occur (including defining root causes and related action plans).
- Line managers set the safety standards and expectations and are involved in employee incident investigations and compliance assessments.
- The global corporate EHS team reports to the IFF’s Global Operations Officer and consists of members of our EHS Center of Excellence (CoE) and a team of divisional/regional EHS leaders.
- The EHS CoE provides expertise and support to the business and regions in key EHS competencies and is responsible for EHS systems, training and improvement, auditing and compliance.
- Manufacturing site safety committees meet monthly, and creative center safety committees meet quarterly. Manufacturing site safety committees

represent all our employees at the respective site and address safety-related issues with leadership. The committees must have agreement with site management regarding the safety action plan for the site and support for safety-related initiatives. Site management has final authority over site initiatives but must align with the safety committees.

IFF’s Global Environment, Health & Safety Policy demonstrates our commitment to maintaining a safe work environment for all employees, business partners, contractors, consultants and temporary employees or secondees. This policy is translated into local languages and available as posters at sites around the world. Our internal Global Incident Management Policy establishes a uniform method of reporting and classifying incidents, conducting investigations and managing work-related incidents in accordance with IFF expectations and local regulatory requirements. It is carefully tailored to avoid stifling communications regarding safety-incidents, and all employees are encouraged and expected to escalate their concerns on these matters.

Progress

EHS TRAINING

EHS training for employees is customized by each site based on local and global policies and regulations. Ongoing mandatory training is also held for EHS managers and teams on topics related to key safety priorities that reflect regulatory requirements and best practices.¹⁷ The Global EHS team analyzes safety incident data and identifies trends and training needs for the year, as well as competency areas for improvement. Ongoing mandatory training is also held for EHS managers and teams on topics related to key safety priorities that reflect regulatory requirements and best practices.

Monthly network training sessions are held for EHS professionals and site managers on specific topics driven by the EHS CoE and divisional/regional leaders. In 2023, trainings were deployed for six policies: Contractor Safety, Hot Work, Refrigerant Management, Process Safety Governance, Technology and Process Hazard Analysis/Layers of Protection Analysis (PHA /LOPA). All sites are requested to assess policy requirements via an internal audit and by defining their internal action plans to manage full compliance based on the policy implementation timeline. Tools are provided to help support this process and enhance policy implementation work. Training sessions related to Industrial Hygiene and Environmental Compliance are also conducted throughout the year to enhance site competencies and ensure regulatory and internal compliance.

In 2023, we launched an online Global Incident Management Policy overview training for all employees through IFF’s integrated learning solutions platform. Designed to create a unified identification and reporting framework at every level of the organization, the training covers responsibility in reporting an incident or near miss, methods of reporting and incident and how to manage work-related injuries as outlined in the Global Incident Management Policy. The training was translated into local languages and achieved an 85.3% completion rate among all employees as of year-end.

PREVENTION & MITIGATION OF EHS RISKS

IFF’s established corporate EHS objectives are developed for all manufacturing locations based on recognized safety and health impacts at our operational facilities. Annually, the global EHS CoE develops a set of key objectives and critical operating tasks that are aligned to address our most significant risks and current control capability. Our EHS policies — a key part of our EHS management system — are compliant with OSHA regulations as a global benchmark for the most stringent regulatory requirements. As global policies are implemented, our manufacturing sites are required to perform gap assessments that identify required changes to fully implement any new requirements. Our internal audits process systematically evaluates implementation of the policies, EHS objectives and programs at selected sites based on size, geography and inherent risk. Injury and illness results are analyzed monthly to identify trends and progress against our EHS objectives.

We leverage the collective experience and needs of IFF manufacturing sites to inform the organization on hazard identification and risks through regional EHS clusters and business unit peer networks. The hazard identification process is based on internal site audits, corporate-led second-party audits and incident reporting from the sites. IFF engages in many forms of risk assessments, including process hazard analysis (PHA), qualitative

industrial hygiene risk assessments, site-based job safety analysis and task risk assessments. Manufacturing sites are provided training on incident investigation aligned with the incident management response process. Additionally, IFF engages our online internal incident investigation tool to systematically determine root causes of incidents. We also collaborate with trainers to provide in-depth root cause analysis training and certify our internal incident investigation leaders in this process.



¹⁷ Our approach for reporting EHS incidents and the criteria we use for corporate tracking is based on U.S. Occupational Safety and Health Administration (OSHA) standards.

LIFE SAVING PRINCIPLES

We know that certain work-related activities present high risks that have the potential to lead to serious consequences. In 2023, our Operations team launched the Life Saving Principles initiative to drive greater awareness of the highest-risk activities and to provide guiding concepts for employees to recognize activities that could cause a serious injury, illness or fatality. The three basic principles of this program are to:



1. **Identify tasks** with the potential for serious injury, illness or fatality



2. **Confirm critical actions are in place** and effective before starting high-risk activities



3. **Stop work and seek help** when there is an indication that critical actions or safeguards are not adequate

As part of the initiative, each site is encouraged to customize the training to focus on the high-risk activities most common to their operations. These high-risk activities were identified based on IFF incident experience, industry benchmarking and published data on serious injuries and fatalities. A team of EHS leaders from all regions of the world analyzed and refined the data to result in the high-risk activities addressed by the Life Saving Principles initiative. Of these high-risk hazards, IFF experienced only one serious injury in 2023 related to contact with powered machinery. To address these high-risk hazards, policy integration of Line & Equipment Opening and Lockout Tag Out took place in 2023, which outlines a process of specific planning, control methods and verification to minimize risk. Manufacturing sites are required to train employees on the high-risk activities relevant

to operations at that location, including a process to identify engineering controls to eliminate or minimize hazards to acceptable levels. All sites are required to follow Management of Change (MOC) processes for alterations to process controls and safeguards, which include a Pre-Startup Review (PSR) to identify hazards that require corrections, including engineering controls, before the new equipment or process is commissioned.

EHS CULTURE

The EHS team continued to define, measure, evaluate and provide the right support to strengthen IFF’s safety culture during 2023. For example, our Safety Focus Program assists sites with improving their safety performance through our “Fresh Eyes” visits to identified safety-focused sites by designated “Site Buddies” and a global EHS team leader to jointly discuss safety culture, among other engagement activities. In 2023, we conducted 14 Fresh Eyes visits across all regions to further advance our safety culture integration plan and ensure meaningful progress forward. Moving forward in 2024, the program will be integrated into the baseline audit for new sites.

In 2023, as a part of our safety culture advancement strategy, we built on work conducted the prior year to assess the existing safety culture and performance of selected operating locations across all business units. We also implemented new engagement programs co-created by Global EHS team members and site workers based on the results of the safety culture evaluations. Looking ahead to 2024, we will use insights from these exercises to further build IFF’s overall safety culture roadmap and move toward becoming a fully interdependent organization that is taking ownership and responsibility at all levels.

EHS RECOGNITIONS

We believe an important element of building a strong safety culture at IFF is to recognize good work and to inspire our colleagues to keep it up. Our EHS recognition program is for individuals, teams or sites who have gone above and beyond in showcasing the value of safety at IFF. In 2023, 58 winners worldwide were recognized for a variety of innovative reasons.

For example, IFF’s Markovci site in Slovenia organized a “Hand Safety Week” to raise awareness and promote safe behaviors to avoid hand injuries. The events included highlighting the importance of proper glove use, and a demonstration of the challenges of limited hand function as a result of an injury. Employees left their palm prints on a poster, noting safety hazards and preventative measures for a memorable and engaging experience. Their commitment to safety at the Markovci site resulted in zero major (defined internally as “Levels 1–3”) incidents or injuries in 2023.



EHS PERFORMANCE

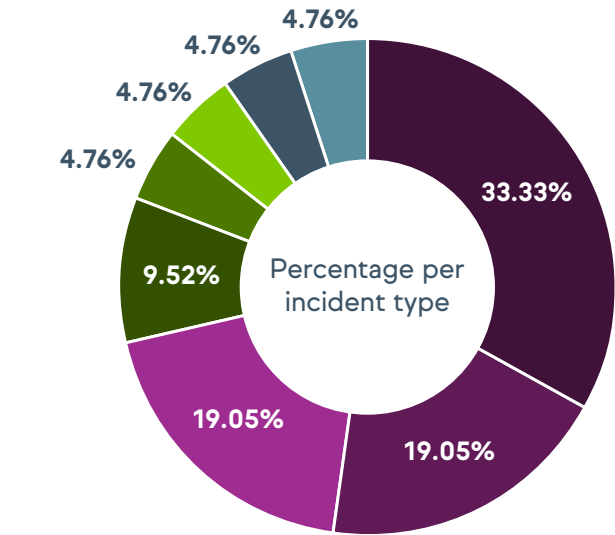
IFF’s safety performance has continued to improve as we have expanded critical safety best practices across all sites globally. In 2023, we saw an improvement from the prior year, with a Total Recordable Incident Rate (TRIR) of 0.39 (a 19% decrease from 2022) and a Lost Time Incident Rate (LTIR) of 0.08 (a 50% decrease from 2022).

These improvements correlate with the implementation of our Life Saving Principles initiative; a strengthening of EHS culture, including increased engagement and interaction with sites around the world; the prioritization of preventative actions during incident investigations; and deploying the necessary expertise to sites when needed. We additionally held a training for our site managers on safety culture which we believe also aided in overall improvements to our safety performance.

Work-related hazards that pose a risk of ill health are identified through risk assessments performed by the sites and reported through peer networks. We also utilize recorded injuries and illnesses to identify unaddressed hazards. For example, in 2023, we recorded three cases of ill health, all of which were attributed to strain due to repetitive motion. As a result, this became part of the ergonomic topics of the month at manufacturing sites to raise awareness of the risk.¹⁸

¹⁸ Any reported ill-health is excluded if claims are made following the departure of the individual from IFF or pending litigation. Data is compiled from injury and illness reporting from site-based EHS and operations resources based on the global IFF Incident Management Policy. Injuries and illnesses are reported based on OSHA recordkeeping requirements (Title 29 Code of Federal Regulations Standard 1904).

2023 LOST TIME INCIDENTS

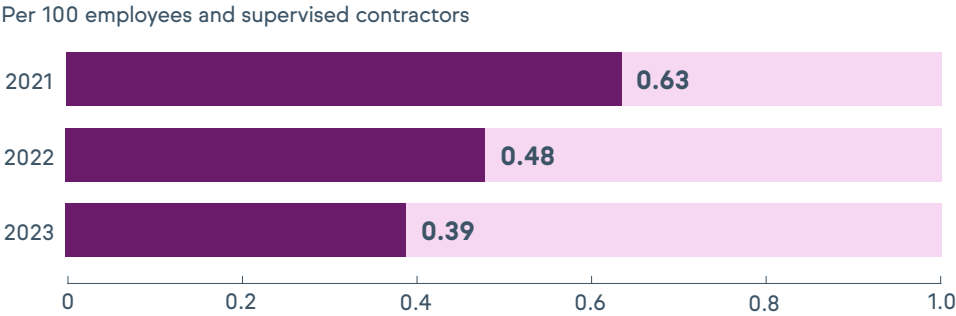


Incident Source	Percentage
Slip/Trip/Fall	33.33
Safety Exposure	19.05
Strain	19.05
Impact	9.52
Repetitive Strain	4.76
Electrical	4.76
Pinch/Caught Between	4.76
Fall from Height	4.76

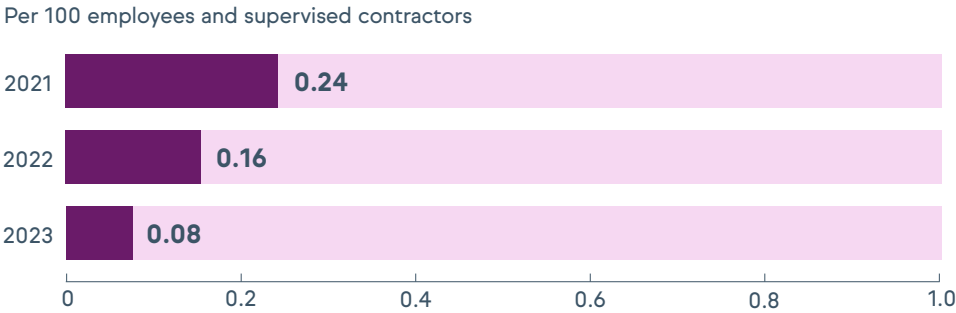
* IFF calculates TRIR and LTIR by estimating hours worked based on the Global HR monthly headcount figures and an assumption of a 40-hour work week, 50 weeks worked per year. Rates are presented per 200,000 hours worked. An injury or illness is classified as a Lost Time Injury (LTI) when the employee is unable to work for one or more days after the injury. For better local alignment with OSHA, differences in the prescription of medical leave are considered. The determination is decided by the medical lead or nurse, in collaboration with the regional safety lead.

[^] COVID-19 cases (as defined by OSHA) were tracked and evaluated for work-relatedness separately according to OSHA guidelines and/or country requirements. In 2023, there were 0 COVID-19 cases that were determined to be work related.

TOTAL RECORDABLE INCIDENT RATE*[^]



LOST TIME INCIDENT RATE*[^]



2023 WORK-RELATED ILL-HEALTH

	# of recordable cases of work-related ill-health	# of fatalities as a result of work-related ill-health
For all employees	3	0
For all workers who are not employees but whose work and/or workplace is controlled by IFF	0	0

PROCESS SAFETY

In 2023, as part of our ongoing focus on process safety, we issued integrated internal corporate policies for Process Safety Governance, Process Knowledge, Process Hazards Analysis and Layers of Protection Analysis. These were accompanied by associated training modules and implementation tools, all consistent with the Guidelines for Risk Based Process Safety, as outlined by the Center for Chemical Process Safety (CCPS). Site gap assessments of the requirements of these policies were completed by the end of the year, with site implementation timing to be based on site risk and applicability. Process Safety Focal Points have been identified at each site, and guidance for Process Safety Implementation Roles and Expectations has been defined.

Of five total Tier 1 and 2 events in 2023, three involved Days Away from Work Injuries with low severity factors, and two were instances of Exceeded Threshold Quantity. Additional engineering and administrative controls have been implemented to prevent recurrence. Looking ahead to 2024 and beyond, process safety efforts will be applied to training, site implementation and deployment as part of the next waves of integrated policies and guidebooks.

Process Safety Metrics	2023 Progress
Process Safety Incidents Count (PSIC)	
Tier 1	5
Tier 2	0
Process Safety Total Incident Rate (PSTIR)	0.0199
Process Safety Incident Severity Rate (PSISR)	0.1789

ZERO AWARDS

In 2023, 136 IFF sites (or approximately 69%) were recognized for the significant achievement of finishing the full year with zero accidents or incidents. These sites were recognized by the EHS CoE with a “Zero Award,” meaning that they had:

- Zero employee recordable injuries
- Zero contractor recordable injuries
- Zero major (defined internally as “Level 1 and 2”) incidents

IFF’s safety award programs are carefully tailored to avoid stifling communications regarding safety-incidents, and all employees are encouraged and expected to escalate their concerns on these matters.

Below: IFF employees at the Karawang, Indonesia site, one of our Zero Award winning sites in 2023.



Transparency & Accountability

STRIVING TO DELIVER ON OUR PROMISES

IFF is committed to complying with all applicable laws, holding ourselves and our partners to the highest ethical standards and acting as responsible global citizens, both individually and collectively. We are proud of what our company stands for, the relationships we have established and the trust we have built with our stakeholders.

We strive to adhere to the highest ethical standards, committing to transparency and to holding our leaders accountable. To maintain our stakeholder relationships and our strong reputation, we have a robust corporate governance program designed to ensure compliance with our company policies and all applicable laws and regulations.

2023 HIGHLIGHTS

- ESG metrics for GHG emissions and DEI tied to variable compensation for all eligible employees
- 100% completion rate on annual business ethics training
- 160+ Ethics Champions in approximately 200 IFF locations globally
- Zero material information security incidents or breaches of personal data

Transparency & Accountability strategy

In line with our [Code of Conduct and related governance documents and charters](#), we understand that adhering to sound principles of corporate governance is critical to earning and maintaining the trust of our key stakeholders and to achieving our financial goals.

Our commitment to advancing transparency and accountability spans four focus areas:

- Upholding our commitment to **corporate governance**, through both internal management structures as well as external engagements in public policy arenas
- Guiding our ethical and moral conduct through **business ethics and compliance** programs and initiatives
- Embodying a culture of ownership and prioritizing **product safety and quality**
- Protecting our systems and networks from potential breaches or attacks through our **information security** program

Read more about our progress against our Do More Good Plan 2030 Goals on [page 16](#).

Corporate governance

Approach

GOVERNING OUR BUSINESS RESPONSIBLY

We strive to maintain a transparent framework of processes, policies and structures to guide IFF decision-making at all levels. Our commitment to good corporate governance begins with our [Board of Directors](#), which represents the interests of IFF’s shareholders and oversees and reviews IFF’s significant risks. The Board receives updates on the Company’s risk through management’s Enterprise Risk Management program report to the Board.

Since 2022, the roles of Chair and CEO have been held separately. The Board believes separating the roles of Chair and CEO allows our

CEO to focus on developing and implementing the Company’s strategic business plans and managing the Company’s day-to-day business operations and allows our Chair to lead the Board in its oversight and advisory roles. Consistent with our previously announced plan to evolve our Board in line with best-in-class corporate governance standards by the Annual Shareholder Meeting in May 2023, the size of the Board was reduced from 14 to ten directors, plus one Icahn Capital designee director. Additionally, Roger W. Ferguson, Jr., was named Chair of the IFF Board and three outside senior executives with specific management, strategy and operations expertise relevant to IFF’s current profile were appointed as Board members.



IFF’s **Executive Leadership Team** (ELT) is chaired by our CEO and comprises the Company’s most senior leaders. As the highest approval body before the Board, the ELT manages IFF’s day-to-day business risks, leads our risk management process and addresses all strategic, operational and financial matters. During 2023, IFF welcomed a new President for our Nourish Division, augmenting the deep experience and industry knowledge we have among executives with relevant experience from adjacent industries. For more information on our ELT, please see www.iff.com/about/leadership.

For more information about our governance approach, including committee membership information, please refer to the [Governance](#) page on our website, our [Notice of 2024 Annual Meeting of Shareholders and Proxy Statement](#) and our [Corporate Governance Guidelines](#).

Together with our Executive Leadership Team, the IFF Board is responsible for overseeing and reviewing the Company’s enterprise-wide risks and the policies and practices established to manage such risks. Four Board committees are also responsible for the oversight of risks relevant to their functions and each regularly reports to the full Board.

Progress

RISK MANAGEMENT

IFF implements internal control processes to comply with existing regulations and proactively develop appropriate control mechanisms. Overall responsibility for risk management lies with the Board of Directors. The ELT is responsible for applying the strategic direction set by the Board and then establishing, executing and implementing the appropriate Board-approved policies and procedures. Our Enterprise Risk Management (ERM) program, which is structurally independent of the Company’s business lines, considers company risks that could adversely affect our business, financial condition or results of operations. Our ERM team consults with cross-organizational leaders to gather information necessary to identify risks, evaluate their likelihood and severity, identify necessary mitigations and assess the potential impact of those mitigations on residual risk.

On an operational level, our Chief Financial Officer (CFO) and General Counsel (GC), both of whom report to the CEO, have dedicated responsibility for risk management, including monitoring and auditing risk management performance. Additionally, our ERM Committee — chaired by the CFO and GC and comprised of senior leaders representing each risk domain — integrates global risks to ensure appropriate prioritization of resources and alignment across the Company. The ERM Committee meets with the ELT as needed, and at least annually with the Board of Directors to discuss the ERM process. This includes presenting on risks identified (i.e., descriptions, likelihoods and magnitude of potential impacts); as well as on risk mitigation actions and reporting for compliance.

ESG GOVERNANCE

Sustainability and ESG topics are governed by the Board, and specific responsibility for overseeing the Company’s ESG program is held by the Governance & Corporate Responsibility Committee. All ELT members — including our Chief Executive Officer; Chief Human Resources, Communications and DEI Officer and our General Counsel and Corporate Secretary — are responsible for managing and reporting to the Board on IFF’s impacts on the economy, environment and people. The ELT also integrates ESG considerations into IFF’s operations, management approaches, policies, strategic direction and innovation pipeline. This process helps IFF deliver sustainable and equitable solutions that meet the needs of our internal and external stakeholders.

Together with the Board, the ELT, and its direct reports, including our Chief Sustainability Officer, oversee the execution of our global ESG+ strategy, the Do More Good Plan, including the related activities, targets and action plans within IFF’s business units and functions. To measure our progress while holding ourselves accountable, our Annual Incentive Plan (AIP) compensates our executive officers, managers and other employees



based on the achievement of both individual performance and certain levels of Company financial performance. In 2023, the AIP again included two ESG metrics, which were achieved:

- Reducing our GHG emissions by approximately 2% year-over-year through energy-related projects
- Increasing the proportion of women in middle and senior management by at least 1% year-over-year

The ESG-linked goals impacted variable compensation by 5% for the ELT and was expanded, for the first time, to all eligible employees.

PUBLIC POLICY

IFF’s Global Regulatory Affairs (GRA) group monitors and analyzes legislative and regulatory developments that impact the Company. GRA works with business teams to help them understand and comply with government regulations, self-regulatory frameworks and internal corporate policies. The organization is led by the Vice President for Global Regulatory Affairs, who reports to the Chief Operating Officer. Within GRA, IFF’s Scientific and Public Affairs (SPA) team advances IFF’s business and reputational priorities with public policy stakeholders. Through SPA, IFF creates private and public sector support for responsible innovation for sustainable solutions. The team collaborates internally and externally to address emerging/ perceived and known risks in product safety, efficacy, environmental impact and other areas. It also engages with stakeholders around IFF’s approach to responsible innovation and safety. The team’s external engagement informs IFF’s advocacy, sustainability and ESG objectives and practices. For example, in 2023, IFF signed the [EU Code of Conduct on Responsible Food Business and Marketing Practices](#) — joining food processors, food services operators, retailers and other stakeholders “between the farm and the fork” — to support its seven objectives for transitioning to a food system that improves consumption patterns and makes it easier for consumers to choose healthy and sustainable diets. In the regulatory science space, IFF shares technical information through publications and industry organizations with government authorities to inform policymaking and promote the use of

scientific, risk-based approaches to ingredients evaluation. IFF is a member of more than 200 trade associations, for which our level of participation and financial contributions vary. For those trade associations most important to our industry — such as the International Fragrance Association (IFRA), International Organization of the Flavor Industry (IOFI), FoodDrinkEurope, International Food Additives Coalition (IFAC), European Chemical Industry Council (CEFIC), EuropaBio and the Renewable Carbon Initiative (RCI), among others — IFF contributed approximately \$3 million USD in 2023. IFF’s total lobbying expenditures in 2023 were approximately \$200,000 in the United States and between €300,000–399,999 in the European Union (for more information, you can view our filings at the [EU Transparency Register](#)).

IFF also monitors developments in registration and compliance requirements to inform our R&D innovation processes. During 2023, IFF’s engagement increased in several business-critical regulatory filings through advocacy, indirectly via trade associations or directly as IFF. For example, as outlined in our [IFF Biotechnology Statement](#), published for the first time in 2023, IFF is well-positioned to responsibly use modern biotechnology as a toolkit to develop safe and sustainable products tailored to the needs of our customers across the spectrum of food, health and consumer products and to produce them in volumes relevant to society at large. We also support broader awareness and acceptance of responsible biotechnology use in food processing among our customers and other stakeholders. In 2023, IFF provided input and contributions to an industry report that ultimately informed the administration of U.S. President Biden’s Executive Order to advance biotechnology and biomanufacturing innovation, which is intended to strengthen supply chain resilience and create a more sustainable American bioeconomy.

BIOTECHNOLOGY & CONSUMER PRODUCTS

IFF promotes discussion with our customers and other stakeholders (e.g., NGOs and policymakers) to facilitate science-based positioning and decision-making on contemporary issues such as ultra-processed foods and the use of biotechnology for bio-based manufacture of ingredients and materials. During these discussions, IFF provides objective technical

information on the benefits of processing (such as consumer convenience, longer shelf life and reduced food waste) and the role of our products (e.g., enzymes in food and feed) in maximizing those benefits. In parallel, we convey substantiated information on the sustainability gains that our downstream customers can take advantage of by including our enzymes from renewable resources in their manufacturing processes (such as replacement of hazardous chemicals in textile processing) or in consumer products (such as enabling cold water laundry detergents). Further, we provide information to our customers for the safe use of our enzyme products, and we lead industry efforts in safety evaluation of food enzymes and ingredients made with microbial biotechnology.

We support supply chain transparency and the need for consumers to know the origin of food ingredients, including the use of biotechnology. We use biotechnology to design genetically engineered microbes (GEMs) to produce products such as enzymes and other ingredients for use in food and feed, but these final products do not contain live GMOs. IFF sources certain raw materials from genetically modified commodities, such as soybeans, for markets and applications where this is accepted. However, our refined products such as soy protein and lecithin also do not contain live GMOs. As customer requirements vary, IFF's Ingredients business delivers protein solutions in both GM and Identity Preserved non-GM categories. We also provide our customers technical information that informs their decision-making regarding their ability to seek third-party GMO certification for consumer foods processed with IFF enzymes or containing IFF ingredients.

CLIMATE ALIGNMENT

IFF's lobbying and public affairs priorities and activities align with the Paris Climate Agreement objectives. IFF supports science-based public policy and private sector action in support of the Paris Agreement goal to limit global warming to well below 2 degrees Celsius and/or net zero by 2050. For example, in the U.S. in 2023, IFF advocated for policies to enable the growth of the bioeconomy, strengthening of the U.S. BioPreferred program, policies to make biofuels more available and efforts to implement the climate change

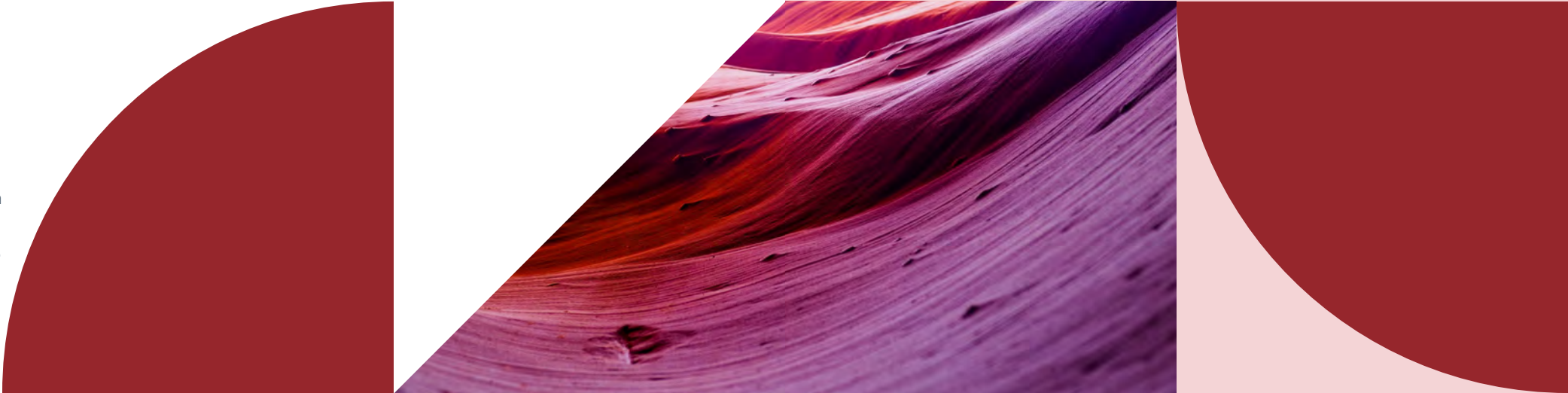
provisions of the Inflation Reduction Act and the Biden Administration's Bold Goals. In the E.U., we also supported policies toward carbon pricing that are aligned with reaching net zero by 2050, such as the Net-Zero Industry Act for strengthening the European manufacturing capacity of net-zero technologies and the Communication on Sustainable Carbon Cycles, aiming for at least 20% of the carbon used in the chemical and plastic products from sustainable non-fossil sources by 2030.

In 2023, IFF participated with other private and NGO stakeholders in the United Nations Climate Change Conference (COP28) to educate decision makers about the complex intersection of trade and climate as it relates to topics such as deforestation, carbon pricing and the bioeconomy. Policy topics discussed of particular importance to IFF included tariffs and technical barriers to trade on green products and technologies; rules on subsidies and green competition; and trade facilitation, among others. These COP discussions on trade-related climate measures laid the groundwork for future trade actions addressing the climate crisis and helped elevate climate considerations at the WTO's 13th Ministerial Conference (MC13) in early 2024, where IFF was also represented. MC13 saw the adoption of a Ministerial Declaration on strengthening regulatory cooperation to reduce technical barriers to trade, which remains relevant to modern global trade challenges and emerging policy concerns, including measures taken to address climate change.

POLITICAL CONTRIBUTIONS

IFF encourages all our employees to be involved in their communities and to be politically and socially active citizens. IFF does not have a Political Action Committee and in 2023, as in previous years, we did not make any political contributions to local, regional or national political campaigns, organizations or candidates. Our internal Political Contributions Policy strictly prohibits:

- Direct or indirect contributions by IFF to any political campaign or political organization, as well as the reimbursement of any such contribution made by an employee.
- Use of employees' working time or other company resources or assets for political purposes.
- Posting or distributing political materials on IFF property or soliciting other employees while working.



Business ethics & compliance

Approach

DOING BUSINESS THE RIGHT WAY

We are proud of our commitment to conducting our business with the highest standards of ethics, honesty and integrity, and in compliance with all applicable laws and regulations.

Our Code of Conduct (“Code”) forms the basis of how we expect IFF employees to conduct themselves. Available in 25 languages on our [Policy Center](#), the Code outlines our values and summarizes our policies on important topics such as anti-bribery and corruption, workplace safety, protecting confidential information and DEI. The Code also provides practical guidance for situations that employees may encounter throughout their careers, including scenarios about ethical dilemmas. It was last reviewed and updated in February 2022. In addition, we maintain a specific [Code of Conduct for Directors](#) and [Code of Conduct for Executive Officers](#).

Our global ethics and compliance program is led by our Chief Compliance Officer, who reports to IFF’s General Counsel. The General Counsel or Chief Compliance Officer provides regular updates to the Board of Directors, the Audit Committee of the Board and the Executive Leadership Team, including the CEO, on matters related to compliance. IFF also conducts periodic compliance risk assessments to assess corruption risks within or related to our organization. Insights from such risk assessments help us continuously improve our efforts to combat corruption, including by informing the design of our policies and procedures and helping us measure the effectiveness of our management approach.

In line with our internal Antitrust and Competition Policy, it is the responsibility of all employees to comply with all applicable antitrust and competition laws and regulations. From time to time, we are involved in a number of legal claims, regulatory investigations and litigation. In 2023, IFF was subject to antitrust and competition investigations in the United States and Europe, as well as class action lawsuits against us and certain of our competitors in the United States and Canada, alleging violations of antitrust laws and related claims. IFF has been and intends to continue cooperating with these investigations. IFF is unable, however, to predict or determine the scope, duration or outcome of these investigations.

Progress

BUSINESS ETHICS TRAINING

All IFF employees, including temporary employees (contingent workers and contractors), directors and officers in all our regions around the world are responsible for reviewing, understanding and complying with the Code of Conduct and related compliance policies and procedures that we make available and communicate about throughout the year. Employees, directors and officers complete mandatory annual ethics and compliance training every year, and new hires are also required to complete online Code of Conduct training as part of our onboarding process.

In 2023, 100% of the total workforce was trained on business ethics issues related to the expectations outlined in our Code of Conduct. The type of training was tailored to the type of employee and their role, and 100% of employees completed the trainings assigned to them. Topics included anti-bribery, ethical conduct, anti-corruption and antitrust and fair competition, among others.



Training modules were made available in 24 languages. As part of the completion requirements, all employees also certified that they read, understood and agreed to comply with IFF’s Code of Conduct, Anti-Bribery Policy and other applicable company policies.

Through additional training opportunities and internal communications channels during the year, we also seek to ensure that employees understand other important compliance topics as well, such as workplace harassment, reporting concerns, information security, political contributions and use of company assets. For example, in addition to the annual global business ethics training campaign described above, in 2023 we also conducted targeted trainings for select employee groups based on their specific areas of responsibility. This included Integrity Training for plant managers as part of the IFF University Plant Manager Program, which covered ethics and compliance expectations for leaders, among other topics. For employees whose roles require direct or indirect interactions with government officials, we required an additional Anti-Bribery training focused on government interactions to raise awareness about bribery and corruption risks and to provide related tools and resources. We also conducted targeted live antitrust and fair competition trainings for particular employee groups based on their job roles.

In 2023, we continued to leverage our Ethics Champions network of employees to help promote our ethics and compliance initiatives and communications at the site level, such as training campaigns, SpeakUp Policy expectations or guidelines on our ongoing obligations for compliance disclosures. The support of this global network was crucial for the success of the 2023 annual compliance training campaign. The network includes more than 160 Champions covering approximately 200 IFF sites globally.

ETHICS & COMPLIANCE DISCLOSURE

To help collect and track annual and ongoing certifications and disclosures related to employees’ adherence to the Code and policies, in 2023 we continued our mandatory Ethics and Compliance Disclosure campaign, consisting of a mandatory online questionnaire in 11 languages to a targeted group of IFF employees.

In alignment with our [Anti-Bribery Policy](#) and internal Conflict of Interest Policy, in 2023 we also continued to promote the Ongoing Compliance Disclosure process, according to which every IFF employee must, in real time:

- Disclose actual, potential or perceived conflicts of interest.
- Disclose gifts or hospitality of any amount to government officials (such as the payment for hotel, transportation, meal and entertainment expenses or anything of value provided or offered on behalf of IFF), within 30 days of giving.
- Request pre-approval for gift- and hospitality-related expenses involving government officials that exceed \$25 USD (or local currency equivalent) 14 days prior to the event. Such disclosures must be submitted online via the IFF Ethics and Compliance Portal, accessible via our intranet.

SPEAKUP: REPORTING CONCERNS

The success of IFF depends on employees acting ethically, speaking up and seeking advice when in doubt. All employees have an obligation to conduct business in full compliance with the Code of Conduct, IFF policies and applicable laws and regulations. We strive to maintain an environment of trust and confidence where we will be alerted to potential issues or concerns that might compromise the health and wellbeing of our employees or the reputation of IFF. To support this process, we offer a corporate whistleblower hotline, as well as additional reporting channels for use by our employees, customers, business partners and the public.

As outlined in our [SpeakUp: Reporting Concerns & Non-Retaliation Policy](#), anyone who has knowledge of potential misconduct, unethical activity, violations of our Code or other policies or other applicable laws is encouraged to “speak up” in one of the following ways:

- Direct outreach to an IFF manager/supervisor or a member of IFF’s Human Resources, Legal or Global Ethics & Compliance teams.
- Email to our Global Ethics & Compliance team at compliance@iff.com.
- Online via the iff.com/speakup web-based reporting tool, hosted by an independent third-party service provider.
- Phone hotline, using the telephone numbers listed at iff.com/speakup, available in more than 25 languages, 24 hours a day, 365 days a year.

When making a report online, individuals have the option to request anonymity if allowed under local law. IFF strictly forbids reprisal, retaliation or subsequent discrimination against any person who, in good faith, raises a concern or reports possible misconduct. IFF takes all reports of potential violations or misconduct seriously and is committed to reviewing and investigating them. IFF’s Audit Committee receives regular updates on whistleblower reporting, including trends, data analytics and reports

related to potential fraud, bribery, corruption or other potentially significant concerns. Violations of the Code, IFF policies and all applicable laws and regulations — and attempts to conceal violations — may result in disciplinary action up to and including termination of employment.

In 2023, 341 reports of potential violations of the Code of Conduct were reported, 100% of which were or are being investigated, and 103 were substantiated or partially substantiated.¹⁹ Reported issue types, among others, included concerns about employee relations, the potential misuse of corporate assets and conflicts of interest. We believe the volume of SpeakUp reports is an indication of the success of our concerted efforts to communicate broadly about the availability of our SpeakUp channels and the case management system. In IFF’s 2023 employee engagement survey, 93% of participants responded “agree” or “strongly agree” to the statement, “I know how to report suspected unethical business practices.”



HUMAN RIGHTS

Human rights are rights, freedoms and standards of treatment regarded as belonging to all persons. As outlined in our [Global Human Rights Policy](#), IFF respects and supports internationally recognized human rights, and this Policy is guided by the principles found in the [UN Guiding Principles for Business and Human Rights](#), [Universal Declaration of Human Rights](#) and the [International Labor Organization’s Declaration on Fundamental Principles and Rights at Work](#). All IFF personnel, consultants and suppliers must respect and support these standards.

Issues related to human rights are managed by our business units and Human Resources teams, and any potential human rights violations are investigated by the Law department. We release an annual [Slavery and Human Trafficking Statement](#) that provides information on our global human rights due diligence processes.

Learn more about how we uphold human rights in our supply chain on [page 22](#).

¹⁹ Some substantiated or partially substantiated cases may have been initiated in a prior year.



Product safety & quality

Approach

NEVER COMPROMISING ON SAFETY OR QUALITY

At IFF, product safety and quality is rooted in our core principles, guiding everything we do, and represents the essential way we strive to Be the Premier Partner for our customers. Our [Global Quality Policy](#) affirms our commitment to excellence for our customers and all our stakeholders. Our Quality Operating Model guides our approach to executing this commitment (see figure, right).

Managerial responsibility for product safety and quality lies with IFF’s Senior Vice President of Quality, who reports to IFF’s Chief Operating Officer. Under their leadership, and in cooperation with regulators and trade associations, we manage a set of corporate policies and procedures for IFF to achieve product safety compliance in all countries where we operate. Our regulatory disclosure approach provides the framework for responding to product information requests from regulatory agencies while managing proprietary information.

Our promise is to never compromise on the safety or quality of any product, as it is our responsibility to protect our employees, customers, consumers and communities and shareholders.

QUALITY OPERATING MODEL



Listen to the voice of the customer

Gathering and understanding customer feedback to improve customer satisfaction and gain trust.



Drive quality as a cultural value

Emphasizing leadership, message credibility, peer involvement and employee ownership.



Reinforce quality principles

Driving continuous improvement and leveraging best practices to standardize, benchmark, digitize and automate.

Create value and gain customers trust



Quality service compliance



Enterprise risk cost

Progress

LISTENING TO THE VOICE OF THE CUSTOMER

Equipped with insights directly from the voice of our customers, we proactively enhance the product safety and quality performance of our products in several ways. For example:

- Product Marketing and Labeling:** We partner with our customers to help address potential marketing and labeling challenges. In the event of a product safety- or quality-related incident, we have a rigorous investigation and corrective action process through which we coordinate directly with our customers and regulatory authorities as needed. In the case of potential health concerns for customers, IFF has programs in place to voluntarily recall products.
- Customer Engagement:** We participate with our customers in partnership events to find new ways to collaborate and to discuss their expectations for product safety and quality. In 2023, we hosted presentations on IFF’s product safety and quality processes for quality managers at several of our largest customer accounts.

To further improve the accuracy of FDA-compliant information on labels, in 2023 IFF implemented a new product labeling technology platform in our North American plants. By pulling information directly from finalized label fact sheets within our database, the new system assures greater product safety on behalf of our customers.

To continually assess the effectiveness of our management approach in these areas with our customers, and to drive continuous improvement, we track internal key performance indicators, such as year-over-year reductions in rejections and customer complaints. By using a business intelligence platform that aggregates and visualizes trend data over time, we are able to make real-time adjustments to our programs. This level of data and trend analysis in 2023 supported our achievement of a more than 20% improvement in quality performance from the prior year.

DRIVING QUALITY AS A CULTURAL VALUE

Through specialized communication tools and opportunities for knowledge sharing, we strive to create a workforce environment that embraces a sense of leadership and employee ownership. Our internal Culture of the Quality program is continuously evolving in all manufacturing locations with peer-to-peer quarterly discussions on internal quality programs, as well as biannual “Stop for Quality” operations messages. This program enables and empowers employees to collaboratively solve problems and to think strategically about long-term solutions.

As we continue to strengthen our quality management system and drive a cohesive culture of quality, the corporate Quality team continues to harmonize our quality policies from the different business units. The objective of the harmonization process is to create a strong foundation for our manufacturing sites that will drive consistent improvements in areas such as environmental monitoring, allergen control and product labeling. Procedures have been enhanced in quality control testing, operational assessments and engagement with suppliers and customers. We have also provided deeper support to internal teams for the development of IFF product groups, as well as to our customers to help them meet current and emerging international regulations.

With any cultural initiative, it is vital to have leadership buy-in. For IFF, our SVP of Quality and Global Quality leaders host monthly networking opportunities for all operations employees, during which Quality personnel share best practices and learnings, address regulation changes and describe ISO standards. The group can also brainstorm on challenges they are experiencing or simply discuss how to improve quality management systems. To complement these networking opportunities, the corporate Quality team continues to regularly communicate internally with all Operations employees through bimonthly electronic newsletters and quality alerts. The quality alerts are created to highlight industry product safety events, share key learnings and to reinforce our quality culture.



CONTINUOUS LEARNING

Through employee training opportunities, we strive to drive harmonization across our product safety and quality programs. In 2023, the IFF Human Resources team launched a new IFF University Plant Manager Program, which included a module on Quality, among others. The Quality module emphasized that “We must never compromise on Quality, Product Safety and Service,” and outlined how we learn from the voice of the customer, share our successes and empower each other. During the session, plant managers from around the world engaged with one of our Global Key Account customers to understand their perspective on their quality vision and strategy. The module continued with a focus on the future. During a live session, plant managers reviewed some key opportunities and focus areas so IFF can ensure our teams will be successful in complying with all quality and product safety standards. In 2023, 95% of the plant managers completed the Quality Module.



REINFORCING QUALITY PRINCIPLES

We are continually taking steps through our program and partnerships to reinforce quality principles and exemplify best practices in all that we do. For example, this includes:

- **Monitoring:** Our manufacturing facilities are certified to the standards that apply to each facility’s specific product categories. Standards include, but are not limited to, the Global Food Safety Initiative (GFSI) for nutrition and animal feed products; EXCiPACT for excipient products; ISO 22716 for personal care and cosmetics and/or ISO 9001 Quality Management Systems. These standards are audited by external auditing bodies to determine our compliance. To reconfirm that IFF is in a ready state, we perform regular drills on our product safety and quality programs.
- **Quality Control Testing:** Each of our manufacturing facilities has a robust quality control program. This program focuses on evaluating the ingredients and produced formulas to confirm the safety, quality and efficacy of our products. We operate Product Integrity Analysis Labs that are strategically placed in global regions. These labs have the capability and expertise to test raw materials to identify potential contamination at low levels and determine if raw materials are meeting new and/or existing regulations.
- **Investing & Improving:** In 2023, we made significant investments in new high-end equipment to improve IFF’s contaminant testing labs and prepare for pending regulatory changes in the U.S. and Europe. Specifically, the equipment will support action levels for mineral oil-saturated hydrocarbons (MOSH), mineral oil aromatic hydrocarbons (MOAH) and per- and polyfluoroalkyl substances, known as PFAS. Having this equipment and technical expertise in-house provides us the opportunity to gain additional knowledge on complex ingredients and work in collaboration with the industry and customers.
- **Automating:** We seek to simplify processes and automate programs by leveraging technology in new ways and harnessing new efficiencies through digitalization. For example, in 2023, in association with a third-party religious organization, IFF was able to connect our supplier and our internal



platforms to automate religious certifications. This program improved our efficiency by 20% in terms of number of workdays and automated more than 30% of our employee’s manual processes.

GLOBAL VENDOR QUALITY

In addition to managing the safety and quality of our products, the IFF Quality team also uses effective manufacturing quality control techniques to monitor and verify our vendors’ ability to deliver products that meet our global material specifications and service requirements. As part of our due diligence and risk management processes, new suppliers are required to complete an in-depth qualification process and vendors are assessed by our internal qualification committee. Selected new suppliers undergo initial audits of their operations by IFF personnel (which may include testing raw material samples) to confirm that they meet IFF’s specifications, requirements, and standards from both a regulatory and quality perspective. Existing suppliers are also audited on a periodic basis. We also maintain a comprehensive risk assessment, scoring and risk-based testing program on our vendors to inform the level of testing we complete on the raw materials we procure. These audits are complemented by IFF’s Vendor Quality Risk Management program, which tracks vendor performance to help determine audit frequency. Vendor risk scorecards allow us to focus our resources where the needs are greatest.

Information security

Approach

PROTECTING IFF DATA, SYSTEMS AND SERVICES

Defending our organization against today’s increasing and persistent cyber threats is of the utmost importance to IFF. Our comprehensive information security (InfoSec) program is designed to protect the confidentiality, integrity and availability of IFF sensitive data, information systems and services against unauthorized use, disclosure modification, damage and loss.

Our Chief Information Officer (CIO), who reports to the CEO, is responsible for delivering the Company’s global information technology (IT) strategy, including infrastructure, data and analytics, application delivery, end-user services, cybersecurity risk management and the digital technology transformation program. Under the guidance of the CIO, IFF’s Chief Information Security Officer (CISO) leads the full end-to-end scope of our InfoSec program, organized into five towers (or “program components,” see next section, right) that are aligned to U.S. NIST and ISO27001 Cybersecurity Frameworks. By aligning our five towers to 24 InfoSec programs, we can use consistent terminology across projects, gap/risk assessments and governance. It also allows us to tie threats to vulnerabilities and to benchmark our programs more easily against the maturity of industry peers.

INFOSEC PROGRAM COMPONENTS

- **Governance, Risk and Compliance:** policies, awareness and training, risk assurance, compliance and audits and Nth party risk.
- **Cyber Fusion Center:** incident management, security analysis, email security, endpoint security and threat intelligence.
- **Data Security:** data privacy, data classification, insider trust and forensics, and prevention of data leakage through controls for email, external file sharing sites and USB.
- **InfoSec Architecture:** InfoSec architectural standards, mobile security, network security, Nth party integrations and Enterprise Resource Planning (ERP) security.
- **Identity and Privileged Access Management:** application security and vulnerability management.

InfoSec is overseen by the InfoSec Steering Committee, comprising senior leaders representing all corporate functions and business units and the InfoSec Governance Review Board, the IT leadership team and the InfoSec leadership team. To measure the effectiveness of our governance and to continually improve, in 2023 we began onboarding a new platform that provides high-level InfoSec metrics and dashboards, backed up by actionable data. This helps inform our executive stakeholders and implementation teams on what to remediate, by priority and by asset.

Our Board of Directors and Audit Committee’s principal role is one of oversight, recognizing that management, led by our CIO and CISO, is responsible for the design, implementation and maintenance of an effective



program for identifying, detecting, protecting, responding to, recovering from and mitigating data privacy and InfoSec risks. The CIO and CISO provide at least annual updates on IT and InfoSec initiatives to the full Board and quarterly updates to the Audit Committee. In 2023, members of the Board and Executive Leadership Team participated in a cybersecurity exercise led by our CIO and CISO as training and to prepare for incident response. InfoSec is also an important element of IFF’s enterprise risk management process, through which relevant risk reductions are tracked quarterly.

Progress

GOVERNANCE, RISK & COMPLIANCE

In alignment with industry best practices, our InfoSec governance approach manages the following four primary risks:

- **Service Disruption:** operations disabled due to threats such as denial-of-service attacks.
- **Data Leakage:** theft or disclosure of critical business data and information.
- **Cyber Fraud:** fraudulent or accidental financial impact resulting from inappropriate user access rights or vulnerabilities.
- **Nth Party Cyber Risk:** disclosures, modification or unavailability of critical information due to inappropriate controls.

By aligning to these well-established risks, we can easily communicate with other InfoSec leaders and non-technical stakeholders, as well as more seamlessly integrate with our enterprise risk management program and related reporting requirements. To manage these risks, we have a robust awareness and training program for employees, accompanied by more than 30 internal InfoSec policies, guidelines and standards available on our intranet. In 2023, we added new internal policies on mobile device security

(for both IFF-owned and personal devices); media disposal (to ensure IFF data is permanently removed from electronic media before disposal or reuse); human resources (to protect data during the onboarding and de-provisioning of users); and artificial intelligence (to outline the responsible use of AI-generated content).

In accordance with our internal InfoSec Compliance & Audit Policy, we periodically conduct risk assessments to assess the severity and likelihood of potential incidents, as well as audit systems for compliance with applicable policies and controls. We participate in external audits of our control procedures, policies and compliance mechanisms to ensure their effectiveness and confirm adherence. InfoSec reviews all audit results and findings with auditors, tracks findings to ensure prompt resolutions or mitigating controls and regularly reports remediation status to management until each finding is closed. We also annually re-certify compliance with the Sarbanes-Oxley Act, governed by the U.S. Securities and Exchange Commission, to improve the accuracy of corporate disclosures and to protect shareholders and the public from accounting errors and fraudulent practices in enterprises.

We are progressing towards ISO27001 certification, the international standard to manage information security. As part of this process, we completed a companywide security gap assessment, began addressing remediation for gaps identified and completed an internal audit. In 2024, we plan to complete the final steps toward certification.

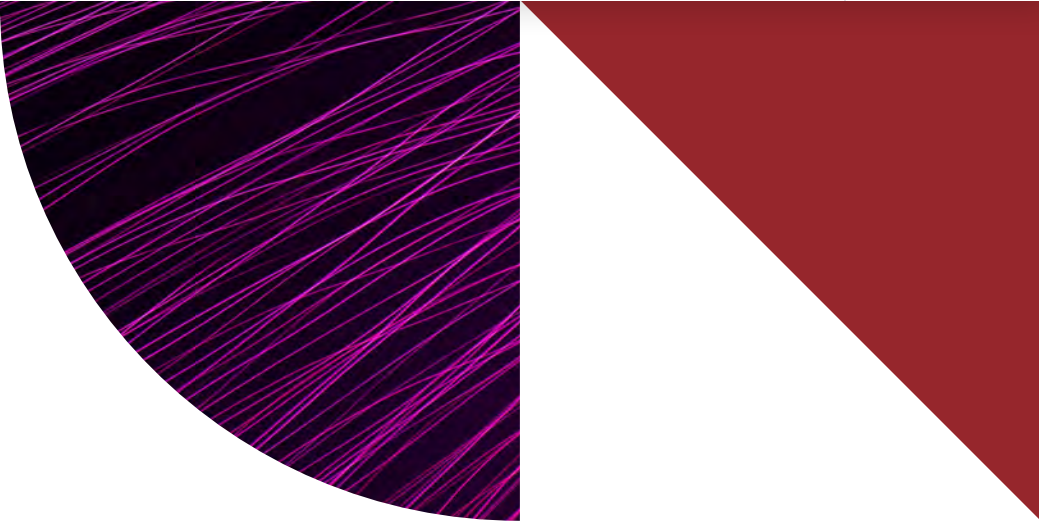
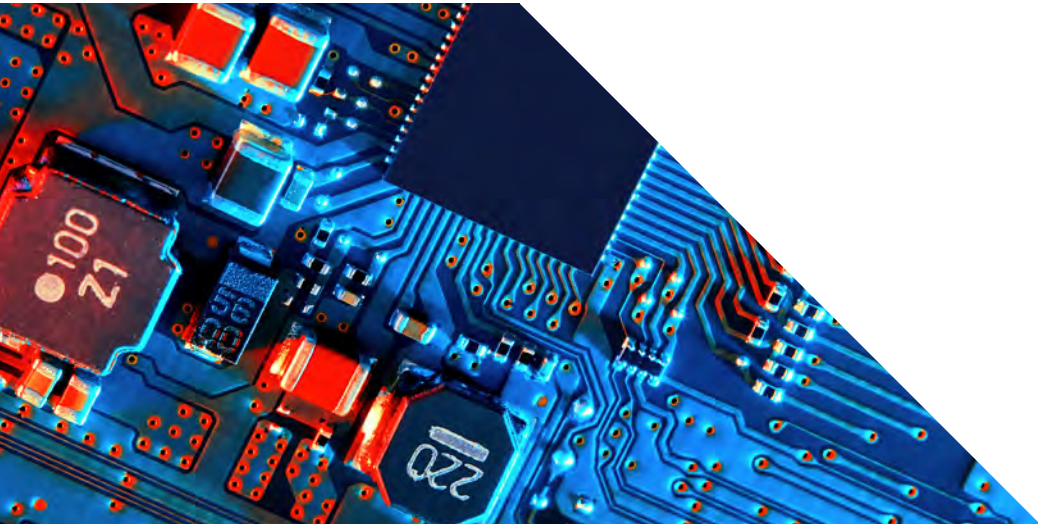
AWARENESS & TRAINING

InfoSec is a shared responsibility, and to best protect our network, computers and data from threats, we empower our employees to be our first line of defense against information security breaches and privacy threats, beginning with awareness. This includes regular communications, including monthly newsletters, advisories, events, simulated phishing campaigns and

companywide emails focused on InfoSec and/or privacy best practices. Another important touchpoint is through our cloud-based IT support platform, which offers employees more than 40 workflows to support engagement with the InfoSec team, such as reporting suspicious emails or potential incidents. Additionally, all computer users, including factory floor workers, are required to annually complete mandatory InfoSec training, and new hires are required to complete the training within 30 days of joining the company. As part of this training, employees must also annually acknowledge IFF’s Acceptable Use Policy, which outlines the appropriate, responsible and acceptable use of IFF Systems and Data.

To keep employees engaged and informed of the latest information, we update our required InfoSec training topics every year. In 2023, the package covered InfoSec essentials, email security threats, social engineering and mobile device security. During the year, we also launched a mandatory training for employees with elevated access to sensitive data, such as teams in Human Resources, Finance and IT. We also plan to set up a new Privileged Access Management platform in 2024.

Each year, our employees become better able to detect and report suspicious emails they receive from threat actors and as part of our monthly phishing campaign, clicking on fewer simulated phishing emails.



NTH PARTY CYBER RISK ASSESSMENT PROGRAM

As outlined in our [Vendor Code of Conduct](#), we expect external parties doing business with us to protect IFF’s and our customers’ confidential information and personal data. To minimize risk and ensure compliance with our InfoSec and data privacy practices, we have a strong third-party due diligence and risk assessment program for suppliers, vendors, contractors, IT service providers and consultants who access, store, host or process confidential IFF information and/or personal data.

In 2023, we matured our approach for onboarding vendors by introducing additional triage questions. Based on their responses, vendors may be required to complete an ISO27001-aligned Vendor Risk Assessment to assess their cybersecurity program, and/or a Solution Design Assessment (SDA) to evaluate how data would be stored and shared between the organizations. This year we also added supplements to the assessments to cover situations involving privacy data, operational technology security and artificial intelligence.

CYBER FUSION CENTER

Our comprehensive InfoSec Incident Response Plan outlines processes to identify, detect, assess, respond to and recover from threats, including cybersecurity threats. We follow those processes to manage risks from cybersecurity threats, including risks relating to disruption of business operations or financial reporting systems; intellectual property theft; fraud; extortion; harm to employees or customers; violation of privacy laws; and other litigation/legal risk and reputational risk, as part of our overall risk management system and processes. All IFF personnel can directly report a suspected or confirmed InfoSec incident, data breach or related concern to InfoSec@iff.com. Users may also confidentially report concerns or violations without fear of retaliation through our dedicated reporting channel at <http://iff.com/speakup>.

In the event of an unplanned event, incident or breach that may take critical IFF systems offline, our business continuity and disaster recovery

procedures outline how we will continue to operate. Our internal InfoSec Resiliency Policy reinforces this approach by helping to ensure that IFF’s critical business processes and support systems remain functional within an acceptable timeframe following an unplanned business process failure.

Looking ahead, our Cyber Fusion Center will be taking steps to mature our threat intelligence capacity in 2024.

In 2023, we did not experience any material²⁰ information security incidents or breaches of personal data.

DATA SECURITY & PRIVACY

IFF is committed to protecting the privacy of the personal data of our employees, customers and any other parties with whom we have a business relationship and from whom we collect personal data. IFF’s Global Privacy Compliance Program, overseen by our Chief Privacy Officer, ensures compliance with applicable privacy and data protection laws in the countries in which we do business. This program includes privacy notices to individuals whose data is processed by IFF, employee privacy policies and training, processes for regulatory compliance and data protection agreements with third parties that process personal data on IFF’s behalf. We also keep abreast of and review pending global privacy laws on an ongoing basis.

We follow defense in-depth principles to deter threat actors, block suspicious emails and avoid IT system interruptions. This includes implementation of measures designed to protect the personal data in our possession of employees, customers and third parties with whom we do business from unauthorized access and disclosure, such as firewalls, secure remote access tools, unique and complex passwords, encryption, endpoint security and email security.

In 2023, we completed major upgrades to our data security controls by further containerizing IFF data and blocking access to file sharing, personal email, chat and social media platforms.

TESTING IFF’S DEFENSES

Recognizing that cyber threats constantly evolve, we stay ahead of risks by proactively conducting vulnerability analyses and continually evaluating the effectiveness of our systems. In 2023, we engaged independent partners to assess the current state and maturity of our cybersecurity program and to conduct an end-to-end penetration test, which included a simulated cyber-attack.

Additionally, we partnered with an external company to conduct a cyber exercise to test our incident response protocols with executive leaders, focused on understanding the key considerations during an incident (e.g., time pressures and decision-making trade-offs), as well as identifying ideas for enhancing our InfoSec Incident Response Plan.

Assessment results were presented to the Audit Committee and the full Board and were used to update our InfoSec Incident Response Plan. This includes incorporating lessons learned and opportunities for improvement into governance and operations, program integration, metrics and reporting and technology enablement.



²⁰ Material information security incidents are determined according to IFF’s Incident Response Plan.

About this report

The content of this report is based on our Do More Good Plan, including our 2030 ESG+ goals and our 2023 double materiality assessment.²¹ This report was developed through an in-depth consultation process with relevant subject matter experts across the IFF organization. The report was then reviewed by senior managers from each business function with feedback incorporated. The CEO, who also serves on the Board of Directors, is responsible for reviewing and approving our Do More Good Report, including our material topics, and the Executive Leadership Team also reviews and approves this report prior to its publication.

This report should be read in conjunction with our 2023 Annual Report and 2024 Proxy Statement available at ir.iff.com/annual-reports-proxy-materials. IFF has annually issued a standards-adherent sustainability report since our first reporting year in 2010. Previous years’ sustainability/ESG+ reports and data are available in our Report Library at iff.com/responsibilities.

Reporting scope

The scope of this 2023 Do More Good Report covers January 1, 2023, to December 31, 2023, and includes facilities owned and operated by IFF, as well as all entities included in IFF’s 2023 consolidated financial statements.

In recent years, we have acquired or merged with several companies. Most recently, on February 1, 2021, pursuant to an Agreement and Plan of Merger with DuPont de Nemours, Inc. (“DuPont”), a wholly owned subsidiary of IFF merged with and into Nutrition & Biosciences, Inc. (“N&B”), a subsidiary of DuPont holding its Nutrition and Biosciences division.

Consistent with best practices and applicable framework guidelines for ESG reporting, we have historically included the performance data of merged or acquired entities in our reporting boundary for the first full year of operation following the merger or acquisition.²² The scope of this 2023 Do More Good Report includes N&B unless stated otherwise and the analysis of our combined company footprint has informed the development of our new 2021 baseline as the basis for our future performance reporting.

Acquisition / Merger	Year Acquired	Data Inclusion in 2023 Do More Good Report
Frutarom	2018	Yes
DuPont N&B	2021	Yes
Health Wright Products	2022	Yes (workforce and EHS data, unless otherwise specified). No (environmental data).

²¹ Our ESG reporting describes the topics we consider to be the most important to stakeholders when evaluating environmental, social and governance issues at IFF. Materiality for these purposes is assessed using multiple reporting standards and frameworks as well as our internal determinations. Unless so specified, materiality does not directly correspond to the concept of materiality used under U.S. securities law or other applicable laws and does not represent any determination by the Company that any of the content contained in this presentation is “material” for purposes of U.S. securities law or in the context of financial reporting and should not be construed as a characterization regarding the materiality of such information to IFF’s financial results or operations.

²² With respect to financial reporting, we include the results of the acquired entity from the day we acquire the company.

Standards & basis of calculations of environmental data

IFF’s GHG emissions are calculated according to the Greenhouse Gas Protocol. This ESG Report includes all Scope 1 and Scope 2 emissions (for which we target less than 5% data estimation), and for Scope 3, we include six of the 15 Greenhouse Gas Protocol categories that are supported by actual spend data and activity data: Category 1 - Purchased goods and services; Category 2 - Capital goods; Category 3 - Fuel- and energy-related activities; Category 4 - Upstream transportation and distribution; Category 5 - Waste generated in operations; and Category 6 – Business travel (air travel only, see Performance Data, [page 88](#))²³. IFF has determined that four additional Scope 3 categories out of the 15 are also relevant (Category 7 - Employee commuting; Category 9 - Downstream transportation and distribution; Category 10 - Processing of sold products; and Category 12 - End-of-life treatment of sold products). These additional four categories are based on estimates and not included in this Report but are reflected as estimates in our annual CDP Climate Change Questionnaire. IFF reports environmental data for all manufacturing sites under the company’s operational control, and for non-operational sites with an employee headcount that is equal to or greater than 20 employees.

The organizational boundaries for this report align with the Operational Control approach outlined in the GHG Protocol. Following Scope 1 Guidance for Direct Emissions, we use appropriate emission factors such as the Intergovernmental Panel on Climate Change (IPCC) 2006 Guidelines for National Greenhouse Gas Inventories and the U.S. Environmental Protection Agency (EPA) Fugitive Emissions Guidance. For electricity (Scope 2 emissions), we follow generally accepted factors such as the EPA’s 2023 eGrid Subregion emission factors, the latest International Energy Agency emission factors, Australian Government National Greenhouse Account Factors, RE-DISS Residual European Mix, US Residual Mix, as well as verified supplier specific emission factors. Emission factors for purchased steam are specific for each site and are provided by the suppliers.

Emissions for process-derived fuels are specific to each site and are calculated by mass balance based on product mix. The emissions calculations include GHGs covered by the Kyoto Protocol – carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulfur hexafluoride (SF₆) – and are reported as CO₂ equivalents (CO₂e).

We use the global warming potentials provided in the IPCC’s Sixth Assessment Report, where available. We report both market-based and location-based emissions data in this Do More Good Report, which follow the methodologies provided in the Scope 2 Guidance of the GHG Protocol. Market-based emissions use supplier-specific emission factors and include renewable energy credits.

²³ Scope 3 Categories 1, 2 and 4 are calculated off actual spend by category; Categories 3 and 5 are calculated from source activity data and Category 6 is calculated from data provided by travel agent data. For Scope 3 spend-based calculations, EPA EEIO factors that include related transportation and distribution margins are used.



Disclosure frameworks

To assist stakeholders in understanding and benchmarking our performance, we annually prepare our Do More Good Report in accordance with three credible and widely recognized disclosure frameworks.

- **GRI:** The Global Reporting Initiative is an independent standards organization that helps businesses understand and communicate their economic, environmental and social impacts related to business performance. Our 2023 Do More Good Report was prepared in accordance with the revised Universal Standards, launched in October 2021, which aim to set a new global benchmark for sustainability reporting. We have aligned with the GRI to guide our ESG disclosures annually since our first sustainability report was released in 2010.
- **SASB:** The Sustainability Accounting Standards Board is an independent, nonprofit organization with a mission to develop and disseminate sustainability accounting standards that help public corporations disclose material, decision-useful information to investors. For the third consecutive year, we have included in this report a disclosure for the Chemicals industry, specifically the Resource Transformation sector.
- **TCFD:** The Financial Stability Board's Task Force on Climate-related Financial Disclosures is a set of recommendations developed to inform investment, credit and insurance underwriting decisions, as well as enable stakeholders to better understand the financial system's exposures to climate-related financial risks. For the second consecutive year, we have prepared a disclosure in alignment with the guidance and recommendations of TCFD.

Additionally, since 2015, IFF has been a formal signatory of the UNGC, a strategic policy initiative for companies committed to aligning their operations and strategies with 10 universally accepted principles in the areas of human rights, labor, environment and anti-corruption. Our 2023 Do More Good Report serves as our annually required Communication on Progress

and provides an overview of our commitments to sustainable and socially responsible policies in these areas. For more on IFF's UNGC membership, please visit <https://www.unglobalcompact.org>.

External assurance

We retained ERM CVS to conduct a third-party assurance of our 2023 Do More Good Report. Specifically, they assessed whether the report presents a complete and balanced presentation of IFF's sustainability activities and performance in accordance with the GRI Standards, and whether the 2023 information and data for specified indicators are fairly presented in accordance with the reporting criteria. ERM CVS does not verify general market-related claims that are not linked to IFF's ESG performance. Select environmental indicators for North America, covering sites in the United States and Canada, were reasonably assured in 2023. This includes Scope 1 GHG emissions (392,402 metric tons CO₂e), and Scope 2 location-based (LB) and market-based (MB) emissions (LB: 462,300 metric tons CO₂e; MB: 419,990 metric tons CO₂e). This also includes direct energy (2,165,041 MWh), indirect energy (1,253,056 MWh) and total energy consumption (3,418,097 MWh). IFF's Chief Sustainability Officer oversees the Company's external assurance process for this report.

ERM CVS conducted four onsite and four virtual facility visits, as well as additional virtual interviews with subject matter experts and review data systems. Additional documentation to support corporate claims and operational data was provided as needed to inform the process.

For more information on the assurance standards used, the level of assurance obtained, and the assurance process, please see the ERM CVS Assurance Report at the end of this report, which details the scope, activities and conclusions of their engagement.



EDITORIAL TEAM

- **Global Sustainability:** sustainability@iff.com
- **Public Relations & Corporate Communications:** media.request@iff.com
- **Investor Relations:** investor.relations@iff.com
- **Strategic advisory and report design:** [thinkPARALLAX](https://www.thinkparallax.com)

Membership associations

The following is a selection of the industry associations, other membership associations, national or international advocacy organizations or partnerships in which IFF participates. It does not represent an exhaustive list. Leadership positions held are also noted, where applicable.

Alternative Fuels & Chemicals Coalition (AFCC)	
American Chemical Council	
American Cleaning Institute (ACI)	Board of Directors
Animal-Free Safety Assessment Collaboration (AFSA)	
Animal Nutrition Association of Canada	
Associação Brasileira da Indústria e Comércio de Ingredientes e Aditivos para Alimentos (ABIAM)	
Associação Brasileira de Biotecnologia Industrial (ABBI)	
Association for Chemoreception Sciences (ACheMS)	
Association of Manufacturers and Formulators of Enzyme Products (AMFEP)	Executive Committee, Treasurer
Bio-based Industries Consortium (BIC)	
Chinese Institute of Food Science and Technology (CIFST)	
Cosmetic Executive Women	Board of Governors
Cosmetics Europe	
Cosmetic Valley	
Delaware State Chamber of Commerce	
Disability:IN Inclusion Works	Accessibility Leadership Committee
Distillers Grains Technology Council (DGTC)	
Enzyme Technical Association (ETA)	Executive Committee, Treasurer
EU Association of Specialty Feed Ingredients and their Mixtures (FEFANA)	
European Association for Bioindustries (EuropaBio)	
European Bioplastics (EUBP)	
European Chemical Industry Council (Cefic)	
European Federation for Cosmetic Ingredients (EFfCI)	
European Food Emulsifiers Manufacturers Association (EFEMA)	
European Food & Feed Cultures Association (EFFCA)	



European Organization of Cosmetic Ingredients Industries and Services (UNITIS)	Board of Directors, Treasurer
European Primary Food Processing Industry (PFP)	Board of Directors, PFP President
European Renewable Ethanol Association (ePURE)	
European Vegetable Protein Association (Euvepro)	Board of Directors
EU Specialty Food Ingredients (EUSFI)	Board of Directors
Feed Ingredient & Premix of Asia (FIPAA)	Board of Directors
FEEDLATINA	
FELGBTI+ (La Federación Estatal de Lesbianas, Gais, Trans, Bisexuales, Intersexuales y más)	
FoodDrinkEurope	Board of Directors
Flavor and Extract Manufacturers Association of the United States (FEMA)	Board of Governors
The Fragrance Foundation	Board of Directors
Fragrance Creators Association	Board of Directors
Friends of Champions 12.3 network	
Fuels America	
Growth Energy	
Household & Commercial Products Association (HCPA)	Board of Directors
Institute for the Advancement of Food and Nutrition (IAFNS)	Scientific Leadership Council
International Association for Soaps, Detergents and Maintenance Products (A.I.S.E.)	
International Collaboration on Cosmetic Safety	Board Member
International Federation of Essential Oils and Aroma Trades (EFEO)	
International Food Additives Council (IFAC)	Board of Trustees
International Food Information Council (IFIC)	Board of Directors
International Fragrance Association (IFRA)	Board of Directors
International Humane Society (HSI)	
International Organization of the Flavor Industry (IOFI)	Board of Directors
International Pharmaceutical Excipients Council (IPEC)	Executive Committee, Past Chair
International Probiotics Association (IPA)	VP, Executive Board of Directors
International Special Dietary Foods Industries (ISDI)	
Marinalg International	Board of Directors
North American Sustainable Palm Oil Network (NASPON)	

National Association of Corporate Directors		
Natural Products Association (NPA)	Board of Directors	
Personal Care Products Council (PCPC)	Board of Directors	
Pharmabiotic Research Institute (PRI)		
Renewable Carbon Initiative (RCI)		
Renewable Fuels Association (RFA)		
Research Institute for Fragrance Materials (RIFM)	Board of Directors, Chairman	
Round Table on Responsible Soy Association (RTRS)		
Roundtable on Sustainable Biomaterials (RSB)		
Roundtable on Sustainable Palm Oil (RSPO)		
Sedex		
Self-Care Association of South Africa		
Society for Corporate Governance		
The Society of Flavor Chemists		
Soy Nutrition Institute Global (SNIG)	Board of Directors, President	
Supplement Safety & Compliance Initiative (SSCI)		
Sustainable Brands		
Together for Sustainability		
Union for Ethical BioTrade (UEBT) ²⁴		
United Nations Global Compact and Global Compact Network USA		
Upcycled Food Association ²⁵		
Workplace Pride		
World Business Council for Sustainable Development (WBCSD)		
World Customs Organization		

²⁴ LMR Naturals by IFF

²⁵ Associate Member

Stakeholder engagement

IFF is committed to engaging with our stakeholders to understand their expectations of us. We use their feedback to inform our strategies and to proactively respond with solutions that continue to create value for all.

Stakeholder Group	Examples of How We Engage	Examples of Key Topics and Concerns Raised in 2023	Learn More
Communities	<ul style="list-style-type: none"> • Volunteer and charitable activities that are organized, hosted and implemented locally by sites around the world • Initiatives through our Responsible Sourcing program to support the sustainable development of communities where our ingredients are grown 	Community wellbeing, philanthropy and socioeconomics; biodiversity and ecosystems; pollution	Community & biodiversity programs, page 28
Customers	<ul style="list-style-type: none"> • Industry events, expos, meetings, roundtables or presentations • Partnerships and joint projects, including accompanying communications (e.g., press releases and social media) • Questionnaires, surveys, or sustainability performance reviews on environmental and social performance 	Innovation and sustainable product solutions; greenhouse gas and energy footprint; human rights; customer experience and transparency; information security	Sustainable Solutions, page 18
Employees	<ul style="list-style-type: none"> • Regular communications, including emails, newsletters, videos, town halls, the intranet, CEO blog and social media • Employee engagement campaigns, surveys, webinars, e-learning courses and trainings 	Innovation and sustainable product solutions; human rights; talent acquisition, engagement and retention; information security	Equity & Wellbeing, page 49
Investors	<ul style="list-style-type: none"> • Regular filings, disclosures and press releases • Quarterly meetings and conference calls to maintain an open dialogue on our strategies, performance, matters of corporate governance and executive compensation 	Biodiversity and ecosystems; working conditions; occupational health and safety; talent acquisition, engagement and retention; business conduct, ethics and compliance; innovation and sustainable product solutions; responsible sourcing	Transparency & Accountability, page 67
Governmental and non-governmental organizations	<ul style="list-style-type: none"> • Participation in trade associations, industry groups and multilateral organizations that amplify the business voice and represent industry interests • Interaction and advocacy with governmental agencies and legislators to ensure clear understanding of business needs, inform regulatory decisions and align on policy interpretation 	Climate change risk; occupational health and safety; human rights; product safety and quality; business conduct, ethics and compliance	Public Policy, page 70 External Initiatives, Memberships & Associations, page 84
Suppliers	<ul style="list-style-type: none"> • Questionnaires, audits, or disclosures via third-party platforms to assess supplier performance • Participation in initiatives and global networks to support the sustainability performance of industry supply chains • Outreach, such as training/guidance, audits or questionnaires • Collaborative partnerships and shared value programs to strengthen local communities and supply chains 	Responsible sourcing; biodiversity & ecosystems; greenhouse gas and energy footprint; business conduct, ethics and compliance	Responsible Sourcing, page 19

Performance data

ENVIRONMENTAL DATA

	Units	2021	2022	2023
SCOPE 1 AND SCOPE 2 GHG EMISSIONS				
Direct emissions (Scope 1)	Metric Tons CO ₂ e	889,095	828,178	694,072
CO ₂	Metric Tons CO ₂ e	869,593	811,050	676,017
CH ₄	Metric Tons CO ₂ e	846	816	683
N ₂ O	Metric Tons CO ₂ e	2,074	2,028w	1,702
Refrigerants	Metric Tons CO ₂ e	16,582	14,285	13,748
Operated direct emissions (Scope 1) by source				
Fuel combustion	%	98.1	98.3	98.0
Other	%	1.9	1.7	2.1
Operated indirect emissions (market-based Scope 2)	Metric Tons CO ₂ e	1,023,016	961,357	824,185
CO ₂	Metric Tons CO ₂ e	1,020,584	959,174	822,964
CH ₄	Metric Tons CO ₂ e	996	862	464
N ₂ O	Metric Tons CO ₂ e	1,436	1,320	757
Operated indirect emissions (location-based Scope 2)	Metric Tons CO ₂ e	969,798	894,118	837,194
CO ₂	Metric Tons CO ₂ e	964,547	889,198	833,046
CH ₄	Metric Tons CO ₂ e	2,076	1,946	1,544
N ₂ O	Metric Tons CO ₂ e	3,175	2,974	2,604
SCOPE 3 GHG EMISSIONS				
Indirect emissions (Scope 3)	Metric Tons CO ₂ e	7,643,948	8,516,583	5,667,289
Employee business air travel	Metric Tons CO ₂ e	2,398	3,283	6,381
Purchased goods and services	Metric Tons CO ₂ e	6,456,862	6,894,125	4,346,181
Capital goods	Metric Tons CO ₂ e	44,999	94,769	98,573
Fuel- and energy-related activities (not included in Scope 1 or 2)	Metric Tons CO ₂ e	438,817	463,037	639,950
Upstream transportation and distribution	Metric Tons CO ₂ e	513,630	769,409	444,929
Waste generated in operations	Metric Tons CO ₂ e	187,242	291,960	131,275
BIOGENIC CO₂ EMISSIONS				
CO ₂ emissions from biomass burned onsite	Metric Tons CO ₂ e	192,946	182,637	153,082



	Units	2021	2022	2023
HYDROCHLOROFLUOROCARBON (HCFC) EMISSIONS				
HCFC emissions from refrigerants used onsite	Metric Tons CO ₂ e	2,437	1,652	1,854
AIR EMISSIONS (EXCLUDES GHGS)^				
Volatile organic compounds (VOCs)	Metric Tons	42.98	45.01	44.51
NO _x emissions	Metric Tons	414.88	382.94	423.87
SO _x emissions	Metric Tons	157.24	116.68	116.59
Particulate matter emissions	Metric Tons	61.49	56.85	363.30
CO emissions	Metric Tons	668.65	620.84	918.60
ENERGY USE				
Nonrenewable fuels (nuclear fuels, coal, oil, natural gas, etc.) purchased and consumed	MWh	4,535,925	4,241,375	3,504,252
Nonrenewable electricity purchased	MWh	1,698,651	1,706,873	1,296,479
Stream/heating/cooling and other energy (nonrenewable) purchased and consumed	MWh	1,284,212	1,265,848	1,075,689
Total renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) purchased or generated	MWh	898,558	774,340	889,692
Total nonrenewable energy consumption	MWh	7,518,788	7,214,095	5,876,420
Production energy intensity	MWh/Metric Ton	4.18	4.42	4.56
Electricity	MWh/Metric Ton	0.84	0.86	0.67
Purchased steam, district heating	MWh/Metric Ton	0.57	0.63	0.64
Fuel oil, LPG (propane), and LNG	MWh/Metric Ton	0.07	0.05	0.04
Natural gas	MWh/Metric Ton	2.18	2.30	2.32
Process-derived	MWh/Metric Ton	0.07	0.08	0.09
Renewable electricity (purchased and onsite)	MWh/Metric Ton	0.16	0.14	0.27
Biomass	MWh/Metric Ton	0.28	0.28	0.32
Direct energy use	Thousand MWh	5,244	4,894	4,121
Natural gas	Thousand MWh	4,404	4,147	3,438
Diesel	Thousand MWh	68	47	30
Nonrenewable energy used in onsite mobile sources (i.e., trucks, forklifts, cars, etc.)	Thousand MWh	42	20	9
Purchased electricity	Thousand MWh	2,029	1,798	1,402
Renewable energy certificates (RECs)*	Thousand MWh	92	252	401

	Units	2021	2022	2023
WATER WITHDRAWAL				
Total water withdrawal	Megaliters	95,460	93,310	79,033
Groundwater	Megaliters	17,020	17,395	13,721
Municipal	Megaliters	17,990	17,596	15,493
Surface water	Megaliters	60,310	57,722	49,320
Process water	Megaliters	140	597	499
Rainwater	Megaliters	-	-	-
Annual water use intensity	Megaliter per metric ton of production	0.05	0.05	0.05
WATER DISCHARGE				
Total water discharge	Megaliters	64,340	81,437	71,113
Municipal	Megaliters	9,380	12,852	11,516
Groundwater	Megaliters	4,660	4,986	4,622
Surface water	Megaliters	50,140	63,592	54,969
Truck/rail	Megaliters	160	6	6
SOLID WASTE				
Nonhazardous waste	Thousand metric tons	502.43	493.98	452.68
Recovery/reuse/recycle	%	75.4	78.1	74.8
Landfill	%	8.5	5.4	11.5
Incineration	%	1.4	1.4	0.8
Composted	%	12.9	12.2	11.0
Other	%	1.8	2.9	1.9
Hazardous waste	Thousand metric tons	45.4	179.9	28.4
Recovery/reuse/recycle	%	18.0	7.2	25.2
Landfill	%	1.9	0.3	6.7



	Units	2021	2022	2023
Incineration	%	65.0	83.7	49.9
Composted	%	-	-	-
Other	%	15.0	8.8	18.2
Annual hazardous waste intensity	Metric tons per metric ton of production	0.02	0.10	0.02
Total waste (hazardous + nonhazardous)	Thousand metric tons	547.79	673.86	481.11
Recovery/reuse/recycle	%	70.7	59.2	71.8
Landfill	%	7.9	4.0	11.3
Incineration	%	6.6	23.4	3.7
Composted	%	11.9	8.9	10.3
Other	%	2.9	4.5	2.9
Basel Convention (recovery/reuse/recycle)	Metric Tons	0	0	0
OTHER ENVIRONMENTAL INDICATORS**				
ISO 14001-certified operations production percentage	% of production	95	96	98
Number of ISO 14001-certified operation sites	# of sites	30	48	48

^ Air emissions are estimated based on fuel consumption as well as onsite flare emissions. Local regulatory reporting values may differ. For 2023, data reported includes biomass, diesel (mobile), gasoline (petrol), liquefied natural gas (LNG), and propane (mobile). These sources were not included in data reported in 2021 and 2022.

* This includes RECs from onsite generated green electricity, as well as renewable purchasing.

** This data reflects the large facilities ISO 14001 certification status. Facility size is defined by production volume. Facility size is defined on an annual basis based on statistic quartiles and averaging the second and third quartile which minimizes effects of outliers. Please note that IFF has many small and medium sites that are ISO 14001 certified but are not included in this data.

Notes:

GHG Direct (Scope 1) emissions consist of CO₂, CH₄ and N₂O.

Location-based Scope 2 emissions are lower than market-based Scope 2 emissions due to the use of residual mix emission factors versus country-specific or region-specific emission factors for select facilities.

IEA Emissions Factors are in accordance with the IPCC Sixth Assessment cycle in IFF's 2023 reporting, where applicable.

The reporting boundary for our dataset is detailed in the [About this Report](#) section.

For Scope 3 Category 6 in the years 2021, 2022, 2023, IFF includes Tank-to-Wheel (TTW) and Well-to-Tank (WTT) per the Science Based Targets initiative (SBTi) requirement.

IFF has determined that Health Wright Products has an immaterial contribution to the 2023 environmental footprint and is therefore excluded from 2023 reporting. Health Wright Products environmental data will be included in IFF's 2024 reporting.

The production volume (intensity factor) for 2021, 2022 and 2023 were: 2,016,438 metric tons, 1,806,119 metric tons, and 1,484,363 metric tons, respectively.

WORKFORCE DATA

Employee Contract	2021	2022	2023
Permanent employees	24,114	24,586	21,458
Temporary employees (contingent workers)	1,716	1,245	767
Interns	483	603	572
Permanent employees covered by collective bargaining agreements	36.3%	20.6%	17.0%
Permanent employee type			
Full-time	23,297	22,826	20,610
Part-time	817	1,760	848
Permanent employee gender			
Male	15,412	15,686	13,416
Female	8,702	8,899	8,042
Permanent employee hires and hire rate			
New hires	3,135	3,930	2,202
New hire rate	13.0%	16.0%	10.0%
Permanent employee turnover count			
Voluntary	1,921	2,387	1,678
Involuntary	990	975	3,364
Retirement and other	308	325	293
Total	3,219	3,687	5,335
Permanent employee turnover rate			
Voluntary	8.0%	9.7%	7.3%
Involuntary	4.1%	4.0%	14.7%
Retirement and other	1.3%	1.3%	1.3%
Total	13.3%	15.0%	23.3%

Gender Diversity by Region (Permanent Employees)	2021			2022			2023		
	Total	% Male	% Female	Total	% Male	% Female	Total	% Male	% Female
Europe, Africa and Middle East	10,429	61.9%	38.1%	10,600	61.8%	38.2%	9,174	60.6%	39.4%
Greater Asia	4,614	63.7%	36.3%	4,673	64.2%	35.8%	4,110	62.6%	37.4%
Latin America	3,514	66.4%	33.6%	3,563	65.4%	34.6%	2,956	63.6%	36.4%
North America	5,557	66.3%	33.7%	5,750	66.2%	33.8%	5,218	65.1%	34.9%
Total	24,114	63.9%	36.1%	24,586	63.8%	36.2%	21,458	62.5%	37.5%

Gender Diversity by Employee Category (Permanent Employees)	2021			2022			2023		
	Total	% Male	% Female	Total	% Male	% Female	Total	% Male	% Female
Executive management	11	73%	27%	12	75%	25%	11	73%	27%
Upper management	67	64%	36%	70	66%	34%	80	65%	35%
Middle management	1,461	64%	36%	1,481	63%	37%	1,496	62%	38%
Junior management	8,208	53%	47%	8,683	52%	48%	7,648	50%	50%
Operational	14,367	70%	30%	14,340	71%	29%	12,223	70%	30%
Total	24,114	64%	36%	24,586	64%	36%	21,458	63%	37%

Age Diversity by Region (Permanent Employees)	2021			2022			2023		
	Age <30	Age 30–50	Age >50	Age <30	Age 30–50	Age >50	Age <30	Age 30–50	Age >50
Europe, Africa and Middle East	1,080	5,987	3,362	1,481	5,826	3,293	1,193	5,075	2,906
Greater Asia	703	3,158	753	928	2,988	757	756	2,712	642
Latin America	712	2,294	508	872	2,168	523	607	1,885	464
North America	618	2,810	2,129	908	2,794	2,048	775	2,617	1,826
Total	3,113	14,249	6,752	4,189	13,776	6,621	3,331	12,289	5,838

Age Diversity by Employee Category (Permanent Employees)	2021			2022			2023		
	Age <30	Age 30–50	Age >50	Age <30	Age 30–50	Age >50	Age <30	Age 30–50	Age >50
Executive management	—	2	9	—	3	9	—	3	8
Upper management	—	25	42	—	25	45	—	27	53
Middle management	—	668	793	2	702	777	—	739	757
Junior management	445	5,492	2,271	788	5,574	2,321	624	5,040	1,984
Operational	2,668	8,062	3,637	3,399	7,472	3,469	2,707	6,480	3,036
Total	3,113	14,249	6,752	4,189	13,776	6,621	3,331	12,289	5,838

Ethnic Diversity by Employee Category (Permanent Employees, U.S. Only)	Asian*			Black or African American			Hispanic or Latino			Native American or Alaskan		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Executive management	2	1	—	-	1	1	2	-	-	-	-	-
Upper management	5	3	5	-	-	-	10	6	5	-	-	-
Middle management	80	81	76	16	18	13	38	40	39	1	1	1
Junior management	268	253	243	85	101	89	110	119	107	2	4	3
Operational	141	139	183	392	415	461	262	273	313	52	51	46
Total	496	477	507	493	535	564	422	438	464	55	56	50

Ethnic Diversity by Employee Category (continued)
(Permanent Employees, U.S. Only)

	North African / Middle Eastern			Two or More Races			White			Not Specified		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Executive management	-	-	1	-	-	-	7	9	8	-	-	-
Upper management	1	-	-	-	-	-	24	25	29	-	-	-
Middle management	4	-	3	5	7	9	413	406	386	-	-	-
Junior management	9	1	2	24	20	22	1,488	1,416	1,291	-	3	3
Operational	4	4	3	36	48	46	1,799	1,804	1,769	-	8	13
Total	18	5	9	65	75	77	3,731	3,660	3,483	-	11	16

Ethnic Diversity by Employee Category
(Permanent Employees, Brazil Only)

	Asian			Black			Pardo^			White			Not Specified		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Upper management	-	-	-	-	-	-	-	-	-	-	2	3	-	-	-
Middle management	-	5	6	-	-	-	-	5	5	-	57	57	-	-	-
Junior management	-	16	15	-	10	13	-	34	42	-	343	336	-	4	4
Operational	-	20	29	-	90	83	-	147	133	-	764	680	-	10	15
Total	-	51	50	-	100	96	-	186	180	-	1,166	1,076	-	14	19

New Employee Hires by Region, Age and Gender
(Permanent Employees)

	2021					2022					2023				
	Age<30	Age 30-50	Age>50	Male	Female	Age<30	Age 30-50	Age>50	Male	Female	Age<30	Age 30-50	Age>50	Male	Female
Europe, Africa and Middle East	413	492	95	622	377	541	607	123	751	520	350	397	54	422	379
Greater Asia	318	248	8	597	206	382	254	23	435	224	159	161	12	184	148
Latin America	437	344	22	530	228	522	396	39	644	313	229	226	18	291	182
North America	297	329	132	393	181	391	504	148	705	338	214	303	79	373	223
Total	1,465	1,413	257	2,142	992	1,836	1,761	333	2,535	1,395	952	1,087	163	1,270	932



Employee Turnover by Region, Age and Gender (Permanent Employees)	2021					2022					2023				
	Age <30	Age 30–50	Age >50	Male	Female	Age <30	Age 30–50	Age >50	Male	Female	Age <30	Age 30–50	Age >50	Male	Female
Europe, Africa and Middle East	239	579	357	743	432	250	541	324	670	445	402	1,137	693	1,417	815
Greater Asia	152	285	61	311	187	207	316	68	375	216	196	473	220	608	281
Latin America	294	302	70	509	157	420	417	58	638	257	378	537	146	732	329
North America	195	391	294	623	257	255	500	331	718	368	200	525	428	789	364
Total	880	1,557	782	2,186	1,033	1,132	1,774	781	2,401	1,286	1,176	2,672	1,487	3,546	1,789

Employee Turnover Rate by Region, Age and Gender (Permanent Employees)	2021					2022					2023				
	Age <30	Age 30–50	Age >50	Male	Female	Age <30	Age 30–50	Age >50	Male	Female	Age <30	Age 30–50	Age >50	Male	Female
Europe, Africa and Middle East	22%	10%	11%	12%	11%	17%	9%	10%	10%	11%	30%	21%	23%	24%	21%
Greater Asia	22%	9%	8%	11%	11%	22%	11%	9%	13%	13%	23%	17%	21%	22%	18%
Latin America	41%	13%	14%	22%	13%	48%	19%	11%	27%	21%	51%	27%	29%	35%	29%
North America	32%	14%	14%	17%	14%	28%	18%	16%	19%	19%	24%	20%	23%	22%	19%
Total	28%	11%	12%	14%	12%	27%	13%	12%	15%	14%	31%	21%	24%	24%	21%

*Includes Native Hawaiian or Pacific Islander

^ Pardo is a term used in Latin American countries to describe a person who is of European and African heritage and is commonly used to refer to mixed-race Brazilians, individuals with varied racial ancestries.

Notes:

New hire rate is based on the number of new hires divided by the total global, permanent headcount in that category at year-end 2023.

Turnover rate is based on the total turnover headcount divided by the total headcount in that category at year-end 2023.

Turnover information is inclusive of departures related to synergies in IFF’s recent mergers and acquisitions.

IFF does not utilize a significant number of part-time, self-employed, or seasonal workers in our workforce.



GOVERNANCE & SAFETY DATA

GOVERNANCE	Units	2021	2022	2023
Total members of the Board of Directors	Number	13	14	11
Independent Board members	Number	12	13	10
Female members of the Board	Percentage	23%	21%	27%
Racially diverse members of the Board	Percentage	15%	21%	36%
Members of the Board who are non-U.S. citizens	Percentage	31%	21%	9%
Board members in the 50-and-above age group	Percentage	100%	100%	91%
Political contributions	USD	0	0	0
ENVIRONMENT, HEALTH & SAFETY				
Workforce fatalities	Number	0	0	0
Lost time incident rate (LTIR)**	Per 100 permanent employees and supervised contractors	0.24	0.16	0.08
Total recordable incident rate (TRIR)**	Per 100 employees and supervised contractors	0.63	0.48	0.39

* IFF calculates TRIR and LTIR by estimating hours worked based on the Global HR monthly headcount figures and an assumption of a 40-hour work week, 50 weeks worked per year. Rates are presented per 200,000 hours worked. An injury or illness is classified as a Lost Time Injury (LTI) when the employee is unable to work for one or more days after the injury. For better local alignment with OSHA, differences in the prescription of medical leave are considered. The determination is decided by the medical lead or nurse, in collaboration with the regional safety lead.

^ COVID-19 cases (as defined by OSHA) were tracked and evaluated for work-relatedness separately according to OSHA guidelines and/or country requirements. In 2023, no COVID-19 cases were determined to be work-related.

Note:

The reporting boundary for our dataset is detailed in the [About this Report](#) section.

IFF FACILITY CERTIFICATIONS*

IFF Facilities** by Business Unit	SMETA 4 Pillar	ISO 14001	ISO 9001	GFSI	RSPO	ISO 45001	ISO 22716	Excipact
Nourish	Yes (29 of 29)	Yes (29 of 29)	Yes (10 of 29)	Yes (28 of 29)	Yes (14 of 29)	Yes (7 of 29)	No (0 of 29)	No (0 of 29)
Health & Biosciences	Yes (9 of 9)	Yes (9 of 9)	Yes (7 of 9)	Yes (6 of 9)	No (0 of 9)	Yes (3 of 9)	Yes (1 of 9)	No (0 of 9)
Scent	Yes (7 of 7)	Yes (7 of 7)	Yes (7 of 7)	No (0 of 7)	Yes (4 of 7)	Yes (2 of 7)	Yes (5 of 7)	No (0 of 7)
Pharma Solutions	Yes (4 of 4)	Yes (3 of 4)	Yes (4 of 4)	Yes (3 of 4)	No (0 of 4)	Yes (1 of 4)	No (0 of 4)	Yes (4 of 4)

* IFF facilities within our business units have other certifications that are applicable to their facility, including, but not limited to, Halal, Kosher, ISO 22000, etc.

** Not a comprehensive list of all facilities where IFF does business. List includes a subset of large facilities.

UN Sustainable Development Goals

IFF’s Do More Good Plan is in alignment with the 17 United Nations Sustainable Development Goals (SDGs), which represent a common framework through which the public and private sectors can work together to identify transformational opportunities to achieve the 2030 Agenda for Sustainable Development. The SDGs create a pathway for moving beyond incremental progress toward meaningful transformative change that has the potential to create value, drive resilience and support sustainable long-term growth.



SDG 2: *End hunger, achieve food security and improved nutrition and promote sustainable agriculture*

The growing pressure on global food systems is a critical sustainable development challenge. IFF contributes to ensuring greater food security by improving agricultural systems and expanding access to nutritious food. For example, IFF enzymes allow our food producing customers to optimize production, maximize yield and address the need for healthier products. Through our Responsible Sourcing program, we strive to enhance ingredient traceability and demonstrate transparency in agricultural supply chains. Our community programs encourage small-scale farming and sustain grower communities, increase agricultural productivity and farmers’ livelihoods, and expand agricultural investment and knowledge sharing.

Learn more on in our [Sustainable Solutions](#) chapter.



SDG 5: *Achieve gender equality and empower all women and girls*

IFF is a signatory of the UN Women’s Empowerment Principles, and we believe that gender equality is a fundamental human right. We were pleased in 2023 to maintain our certification (valid from 2022–2024) as EDGE Move level globally, confirming that we have closed our mean, unadjusted gender pay gap and that we offer equal pay for equivalent work (i.e., no statistically relevant gender pay gap in favor of men) in 27 countries assessed, representing approximately 90% of our employee population (learn more about our partnerships for gender equality on [page 60](#)). Further, we strive to assure participation of women in decision-making and governance at all levels. In 2023, we increased the percentage of women in management roles globally to 38%.

We support access to child and dependent care by providing services, resources and information to both women and men. Our internal Global Parental Leave Policy provides fully paid leave for both men and women, and specifically, this Policy grants 16 weeks of 100% paid leave for all new IFF parents, regardless of gender identity and/or expression, and applies to birth parents, adoptive parents, same-sex parents, and parents who use a surrogate.

Learn more in our [Equity & Wellbeing](#) chapter.



SDG 6: *Ensure availability and sustainable management of water and sanitation for all*

Access to water and sanitation are basic human rights and are critical sustainable development challenges. At IFF, water is an essential input to our business operations, including for cooling, steam generation, feedstock process and cleaning. We strive to implement best practice technologies for water efficiency and conservation at our facilities and the communities where we operate, particularly water scarce areas.

Our Green Teams drive awareness about the importance of water efficiency. For example, when our Scent facility in Rio de Janeiro, Brazil was identified as having a high level of water risk in 2023, the local Green Team implemented a water reuse system at the facility’s wastewater treatment plant. This project allows the facility to save over 2,800 cubic meters of water annually while also reducing costs significantly.

Learn more in our [Climate & Planetary Health](#) chapter.



SDG 7: *Ensure access to affordable, reliable, sustainable and modern energy for all*

We support the transition to an affordable, reliable and sustainable energy system by prioritizing energy efficiency in our operations through science-based actions and investing in renewable energy resources. As a member of RE100, we are committed to limiting global warming in line with the Paris Agreement and to sourcing 100% of our operational electricity needs from renewable sources by 2030. In 2023, we made progress on executing a new vPPA in North America after completing our first-ever vPPA in Europe the previous year. Once operational, this agreement is expected to cover approximately 20 to 25% of our electricity requirements in North America. Meanwhile, the new solar field being developed under our Europe vPPA is expected to begin delivery of green electricity in mid-2025.

Additionally, our sustainable solutions help the transportation industry reduce GHG emissions. For example, our fuel alcohol yeast and enzymes enable the production of ethanol, a renewable low carbon fuel.

Learn more in our [Sustainable Solutions](#) and [Climate & Planetary Health](#) chapters.



SDG 9: *Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation*

Our world-class R&D program promotes breakthrough innovations that offer creative solutions to sustainability challenges while helping our customers achieve their own ESG goals. In 2023, ~5.5% of our sales were spent on R&D. We also continued to invest in new, resilient infrastructure in developing countries and strive to retrofit existing infrastructure to make it more sustainable.

Learn more in our [Sustainable Solutions](#) chapter.



SDG 12: *Ensure sustainable consumption and production patterns*

One way to facilitate sustainable development imperatives is to shift consumption patterns to reduce ecological footprints and allow for the regeneration of natural resources. IFF contributes to shifting consumption patterns by using tools such as life cycle assessment (LCA) to guide innovation and deliver more sustainable product solutions. In addition, our products often lower environmental impacts through their performance during the use phase and help our customers reach their ESG goals. For example, our animal feed enzymes reduce phosphorous and GHG emissions by limiting the need for inorganic phosphate in swine and poultry diets; our cold-water laundry enzymes enable consumers to use less energy by washing their clothes at lower temperatures; and our plant-based proteins accelerate the wider adoption of alternatives with a lower environmental footprint. In alignment with our zero waste to landfill goal, we are working to reduce our own manufacturing impacts by upcycling byproducts that would otherwise be wasted.

Learn more in our [Sustainable Solutions](#) and [Climate & Planetary Health](#) chapters.



SDG 13: *Take urgent action to combat climate change and its impacts*

Achieving the UNFCCC goal of limiting global temperature rise requires urgent transformation of energy, industry, transport, food, agriculture and forestry systems. IFF's LCA and sustainable innovation capabilities enable our customers and consumers to save more CO₂e than IFF generates at our own manufacturing sites. Within our operations, we are reducing our carbon footprint, including a 50% reduction in absolute GHG emissions under our operational control (Scope 1 and 2) by 2030 (compared to a 2021 baseline) and sourcing 100% renewable electricity by 2030. In 2023, we made progress on executing a new vPPA in North America after completing our first-ever vPPA in Europe the previous year. Once operational, this agreement is expected to cover approximately 20 to 25% of our electricity requirements in North America. Meanwhile, the new solar field being developed under our Europe vPPA is expected to begin delivery of green electricity in mid-2025.

Learn more in our [Climate & Planetary Health](#) chapter.



SDG 14: *Conserve and sustainably use the oceans, seas and marine resources for sustainable development*

IFF supports marine conservation and the people who depend on oceans. IFF is one of the largest global buyers and harvesters of seaweed for alginates and carrageenan. Through our Seaweeds Responsible Sourcing Program (SRSP), we seek to support seaweed farmers and continuously improve the social and environmental criteria and performance of our seaweed cultivation and harvesting processes. Through the SRSP, and in partnership with the Anderson Cabot Center for Ocean Life at the New England Aquarium and other stakeholders, we strive to increase scientific knowledge and develop new research capacities to improve ocean health and better understand how seaweed can contribute to food security, climate change mitigation, poverty alleviation and support for marine ecosystems. Additionally, in 2023 we announced a partnership with environmental non-governmental organization Bellona to begin a long-term project to restore seaweed forests in northern Norway.

Learn more in our [Sustainable Solutions](#) chapter.



SDG 15: *Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss*

Through IFF's Responsible Sourcing program, we are taking steps to retain the integrity and vitality of the natural resources in our value chain. Our commitment to sustainable palm oil demands that our palm oil supply chain does not contribute to deforestation, biodiversity destruction or human rights abuses. We support biodiversity through community engagement. In 2023, IFF continued our financial support to the [Sungai Linau Landscape Conservation and Livelihoods Programme](#) (SLP) in Indonesia, which is made up of both peat swamp forest and agricultural land that is mostly used for palm and fiber production. Coordinated by the non-profit organization, Proforest, the SLP aims to support community-based land use development, strengthen village members' livelihoods, protect high-conservation-value and high-carbon-stock forest and reduce greenhouse gas emissions through forest and peat protection and restoration.

Learn more in our [Sustainable Solutions](#) chapter.



SDG 16: *Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels*

We commit to working with governments, civil society and all our stakeholders to eliminate corruption in all its forms and to strengthen the rule of law. In our own business, we strive to adhere to the highest ethical standards and act with transparency. Our business ethics and compliance programs are grounded in our Code of Conduct and tracked by our IFF SpeakUp hotline. We contribute to the development of transparent institutions and inclusive decision-making through our corporate governance structures and by linking ESG metrics for GHG emissions and DE&I to variable compensation for all eligible employees. We respect the human rights of workers and prohibit forced labor, coercion, child labor and discrimination, as outlined in IFF's Code of Conduct, Global Human Rights Policy and [Vendor Code of Conduct](#). We are also committed to ensuring the prevention of modern slavery and human trafficking in our business and supply chain, and we publish our [Slavery and Human Trafficking Statement](#) in compliance with the UK Modern Slavery Act.

Learn more in our [Transparency & Accountability](#) chapter.



GRI content index

Our 2023 Do More Good Report was prepared in accordance with the Global Reporting Initiative (GRI) Standards for the period January 1, 2023–December 31, 2023. We apply the 2021 version of the GRI 2: General Disclosures and GRI 3: Material Topics. We apply the 2018 version of the GRI Standards for GRI 303 and GRI 403; 2020 version of the GRI Standards for GRI 306; and 2016 version of the GRI Standards for all other disclosures in this index. The “2016,” “2018,” “2020,” and “2021” labels in the GRI Content Index refer to the respective GRI Standards issue dates, not the date of information presented in the report.

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Cross-Reference or Answer	Omissions
THE ORGANIZATION AND ITS REPORTING PRACTICES			
2-1	Organizational details	Our company, page 6 IFF at a glance, page 7 Contact us, page 142 2023 Form 10K (Business, pages 3–12; Properties, page 32) Where We Operate	None
2-2	Entities included in the organization’s sustainability reporting	About this report, page 81 2023 Form 10K (Business, pages 3–5)	None
2-3	Reporting period, frequency and contact point	About this report, page 81 Contact us, page 142 IFF reports on the Company’s ESG performance annually. IFF’s 2023 ESG+ Report publication date: May 29, 2024.	None
2-4	Restatements of information	There were no restatements of information in this report.	None
2-5	External assurance	About this report (External assurance, page 83) Independent assurance statement, page 138	None

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Cross-Reference or Answer	Omissions
ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	Our company, page 6 IFF at a glance, page 7 Responsible sourcing, page 19 About this report, page 81 Membership associations, page 84 Stakeholder engagement, page 87 What We Do Our End Markets Products & Ingredients Portfolio Supplier Partnerships 2023 Form 10K (Business, pages 3–12)	None
2-7	Employees	Diversity, equity & inclusion (Progress, page 57) Performance data (Workforce Data, page 92) 2023 Form 10K (Environmental, Social and Governance, pages 7–8; Our People, pages 9–10) 2023 EEO-1 Report	Due to confidentiality, data on temporary, non-guaranteed hours, full-time and part-time employees is not disclosed. However, IFF discloses information on permanent employee gender diversity, ethnic diversity and age diversity by employee category.
2-8	Workers who are not employees	Performance data (Workforce Data, page 92)	This information is unavailable. IFF does not utilize a significant number of part-time, self-employed or seasonal workers in our workforce; therefore, workers who are not employees are not material to the Company.

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Cross-Reference or Answer	Omissions
GOVERNANCE			
2-9	Governance structure and composition	Corporate governance, page 68 Governance Board of Directors 2024 Proxy Statement (Board Leadership Structure, page 19; Board Committees, pages 20–26)	None
2-10	Nomination and selection of the highest governance body	Corporate Governance Guidelines Governance & Corporate Responsibility Committee 2024 Proxy Statement (Governance & Corporate Responsibility Committee, pages 24–25)	None
2-11	Chair of the highest governance body	Board of Directors 2024 Proxy Statement (Our Board, page 1)	None
2-12	Role of the highest governance body in overseeing the management of impacts	Corporate governance, page 68 Audit Committee Human Capital & Compensation Committee Governance & Corporate Responsibility Committee Innovation Committee 2024 Proxy Statement (Our Board, page 1; Board Committees, pages 20–26)	None
2-13	Delegation of responsibility for managing impacts	Corporate governance, page 68 2024 Proxy Statement (Risk Management Oversight, pages 27–29)	None
2-14	Role of the highest governance body in sustainability reporting	Double materiality, page 9 Corporate governance, page 68 About this report, page 81 Governance & Corporate Responsibility Committee 2024 Proxy Statement (Governance & Corporate Responsibility Committee, pages 24–25)	None

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Cross-Reference or Answer	Omissions
GOVERNANCE (CONTINUED)			
2-15	Conflicts of interest	Business ethics & compliance, page 72 Code of Conduct for the Board of Directors Related Person Transaction Policy 2024 Proxy Statement Information related to material incidents of conflicts of interest would be disclosed to stakeholders in IFF’s annual Proxy Statement.	None
2-16	Communication of critical concerns	2024 Proxy Statement (Shareholder Communications, pages 117–118)	Due to confidentiality, the total number and nature of critical concerns that were communicated to the Board of Directors in 2023 is not disclosed.
2-17	Collective knowledge of highest governance body	ESG governance, page 69 Board of Directors 2024 Proxy Statement (Skills and Qualifications, page iv; Director Nominee Experience, Qualifications, Diversity and Tenure, pages 1–3; Nominees for Director, pages 6–15)	Due to unavailable information, additional measures to advance the collective knowledge, skills and experience of the highest governance body on sustainable development is not disclosed.
2-18	Evaluation for the performance of the highest governance body	Corporate Governance Guidelines 2024 Proxy Statement (Board and Committee Assessment Process, page 27; Directors’ Compensation, pages 34–36)	None
2-19	Remuneration policies	Corporate governance, page 68 Corporate Governance Guidelines (Board Compensation, page 8) Human Capital & Compensation Committee 2024 Proxy Statement (Compensation Discussion and Analysis, pages 44–68)	None
2-20	Process to determine remuneration	Corporate Governance Guidelines (Board Compensation, page 8) Human Capital & Compensation Committee 2024 Proxy Statement (Directors’ Compensation, pages 34–36; Compensation Discussion and Analysis, pages 44–68)	None
2-21	Annual total compensation ratio	2024 Proxy Statement (Pay Ratio, page 100)	The ratio of the annual total compensation for the organization’s highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) is not disclosed.

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Cross-Reference or Answer	Omissions
STRATEGY, POLICIES AND PRACTICES			
2-22	Statement on sustainable development strategy	Message from our CEO, page 4	None
2-23	Policy commitments	Responsible sourcing, page 19 Diversity, equity & inclusion, page 57 Environment, health & safety, page 62 Business ethics & compliance, page 72 Policy Center Code of Conduct Anti-Bribery Policy Global Human Rights Policy Slavery & Human Trafficking Statement Responsible Sourcing Policy Vendor Code of Conduct	None
2-24	Embedding policy commitments	Responsible sourcing, page 19 Diversity, equity & inclusion, page 57 Environment, health & safety, page 62 Business ethics & compliance, page 72 Policy Center Code of Conduct Anti-Bribery Policy Global Human Rights Policy Slavery & Human Trafficking Statement Responsible Sourcing Policy Vendor Code of Conduct	Due to unavailable information, training related to the implementation of all policy commitments is not disclosed. IFF does disclose information related to training of certain policy commitments, including our Code of Conduct.

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Cross-Reference or Answer	Omissions
STRATEGY, POLICIES AND PRACTICES (CONTINUED)			
2-25	Processes to remediate negative impacts	Transparency & Accountability, page 67 Corporate governance, page 68 Business ethics & compliance, page 72 2024 Proxy Statement (Risk Management Oversight, pages 27–29)	None
2-26	Mechanisms for seeking advice and raising concerns	Business ethics & compliance, page 72 Code of Conduct (SpeakUp, page 10–11) SpeakUp: Reporting Concerns & Non-Retaliation Policy SpeakUp Hotline	None
2-27	Compliance with laws and regulations	Business ethics & compliance, page 72 2023 Form 10K	None
2-28	Membership associations	Membership associations, page 84 Stakeholder engagement, page 87	None



GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Cross-Reference or Answer	Omissions
STAKEHOLDER ENGAGEMENT			
2-29	Approach to stakeholder engagement	Double materiality, page 9 Membership associations, page 84 Stakeholder engagement, page 87	None
2-30	Collective bargaining agreements	Performance data (Workforce Data, page 92) Code of Conduct (Human Rights and Fair Labor, page 15) IFF fully respects the rights of our employees to freely associate and bargain collectively in a legal, ethical and safe way. For employees not covered by collective bargaining agreements, IFF does not determine their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	None

DISCLOSURES ON MATERIAL TOPICS

Disclosure	Description	Cross-Reference or Answer	Omissions
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Double materiality, page 9 About this report, page 81 Stakeholder engagement, page 87	None
	3-2 List of material topics	Double materiality, page 9 About this report, page 81	None



MATERIAL TOPICS (continued)

Disclosure		Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ECONOMIC					
Economic Performance Relevant IFF Material Topic(s): Business Conduct, Ethics & Compliance; Climate Change Risk; Talent Acquisition, Engagement & Retention					
GRI 3: Material Topics 2021	3-3	Management of material topics	Strategy 2023 Form 10K 2024 Proxy Statement Global Tax Policy 2023 CDP Climate Change Response	None	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	2023 Form 10K (Business, pages 3–12; Results of Operations, page 36; Revenue Recognition, page 58) 2024 Proxy Statement (Executive Compensation, pages 81–105)	None	Communities Customer
	201-2	Financial implications and other risks and opportunities due to climate change	Climate change & energy management, page 42 TCFD Report, page 135 2023 CDP Climate Change response 2023 Form 10K (Risk Factors, pages 16–17)	None	Investors Regulators Suppliers
	201-3	Defined benefit plan obligations and other retirement plans	Talent acquisition, engagement & retention (Benefits & employee support programs, page 53) 2023 Form 10K (Pension and Other Post-retirement Obligations, page 43; Employee Benefits, pages 93–100)	Due to confidentiality, metrics related to employee retirement plans, including level of participation and percentage of salary contributed to retirements plans by employees or IFF, are not disclosed. General information on retirement plans is included in the provided references.	

MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ECONOMIC (CONTINUED)				
Indirect Economic Impacts Relevant IFF Material Topic(s): Community Wellbeing, Philanthropy & Socioeconomics				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Solutions, page 18 Responsible sourcing (Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Sustainable innovation, page 29 Stakeholder engagement, page 87 Responsible Sourcing Policy Responsible Sourcing Responsibilities	None	Communities Customers Investors Regulators Suppliers
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Responsible sourcing (Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87 UN Sustainable Development Goals, page 98 Responsible Sourcing Responsibilities	Information on the type of infrastructure and services investments during the reporting period is not available.	Suppliers
Anti-Corruption Relevant IFF Material Topic(s): Business Conduct, Ethics & Compliance				
GRI 3: Material Topics 2021	3-3 Management of material topics	Business ethics & compliance, page 72 Code of Conduct Anti-Bribery Policy 2023 Form 10K (Risk Factors, pages 22 and 27)	None	Customers
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business ethics & compliance, page 72 Code of Conduct Anti-Bribery Policy	Due to confidentiality, significant risks related to corruption identified through the risk assessment are not disclosed.	Investors Regulators Suppliers
	205-2 Communication and training about anti-corruption policies and procedures	Business ethics & compliance, page 72 Code of Conduct Anti-Bribery Policy	The number and percentage of employees and governance body members that have received training broken down by employee category and region are not disclosed.	

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
ECONOMIC (CONTINUED)					
Anti-Competitive Behavior Relevant IFF Material Topic(S): Business Conduct, Ethics & Compliance					
GRI 3: Material Topics 2021	3-3	Management of material topics	Business ethics & compliance, page 72 Code of Conduct Anti-Bribery Policy 2023 Form 10K (Risk Factors, pages 22 and 27)	None	Investors Regulators
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Business ethics & compliance, page 72 Code of Conduct Anti-Bribery Policy 2023 Form 10K (Risk Factors, pages 22 and 27)	None	
Tax Relevant IFF Material Topic(S): Business Conduct, Ethics & Compliance					
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Form 10K Global Tax Policy Audit Committee	None	Investors Regulators
GRI 207: Tax 2019	207-1	Approach to tax	2023 Form 10K Global Tax Policy Audit Committee	None	

MATERIAL TOPICS (continued)

Disclosure		Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL					
Materials Relevant IFF Material Topic(s): Innovation & Sustainable Product Solutions; Responsible Sourcing					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing (Strategic raw materials, page 25) Sustainable innovation, page 29 Life cycle assessment, page 31		
GRI 301: Materials 2016	301-1	Materials used by weight or volume	Responsible sourcing (Strategic raw materials, page 25) Sustainable innovation, page 29 Life cycle assessment, page 31 Portfolio spotlights, page 33	Aggregated data for total weight or volume of materials used is not available. IFF will evaluate opportunities to measure and disclose this information in the future.	Communities Customers Investors Regulators
	301-2	Recycled input materials used	Responsible sourcing (Strategic raw materials, page 25) Sustainable innovation, page 29 Life cycle assessment, page 31 Portfolio spotlights (Re-Imagining new solutions to food waste), page 34 Upcycling	Aggregated percentage of recycled input materials used is not available. IFF will evaluate opportunities to disclose this information in the future.	Suppliers

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)					
Energy Relevant IFF Material Topic(s): Climate Change Risk; Greenhouse Gas & Energy Footprint					
GRI 3: Material Topics 2021	3-3	Management of material topics	Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Climate change & energy management, page 42 Energy Management Global Environmental Sustainability Policy 2023 CDP Climate Change response 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18)	None	Communities Customers Investors Regulators Suppliers
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Climate change & energy management, page 42 About this report (Standards and basis of calculations of environmental data, page 82) Performance data (Environmental data, page 88) Independent assurance statement, page 138	None	
	302-2	Energy consumption outside the organization	Climate change & energy management, page 42 Performance data (Environmental data, page 88)	None	
	302-3	Energy intensity	Climate change & energy management, page 42 Performance data (Environmental data, page 88)	None	
	303-4	Reduction of energy consumption	Climate & Planetary Health (2023 Highlights, page 15) Climate change & energy management, page 42 Performance data (Environmental data, page 88)	None	

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)					
Water and Effluents Relevant IFF Material Topic(s): Water Use					
GRI 3: Material Topics 2021	3-3	Management of material topics	Climate & Planetary Health (Climate & Planetary Health strategy, page 40) Water stewardship, page 46 Water Management Global Environmental Sustainability Policy 2022 CDP Water Security Response 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18)	None	Communities Customers Investors Regulators Suppliers
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Climate & Planetary Health (Climate & Planetary Health strategy, page 40) Water stewardship, page 46 Water Management 2022 CDP Water Security Response	None	
	303-2	Management of material topics	Climate & Planetary Health (Climate & Planetary Health strategy, page 40) Water stewardship, page 46 Water Management 2022 CDP Water Security Response	Due to confidentiality, information on internal water quality standards is not disclosed. Compliance with water quality standards is based on local regulations.	
	303-3	Interactions with water as a shared resource	Water stewardship, page 46 Performance data (Environmental data, page 88) Independent assurance statement, page 138	Although IFF tracks total water withdrawal from areas with water stress, a breakdown of water withdrawal data from areas with water stress by source types is unavailable. IFF will evaluate opportunities to measure and disclose this information in the future.	
	303-4	Water discharge	Water stewardship, page 46 Performance data (Environmental data, page 88) Independent assurance statement, page 138	Although IFF tracks total water discharge by destination, a breakdown of water discharge to areas with water stress by source types is unavailable. IFF will evaluate opportunities to measure and disclose this information in the future.	

MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)				
GRI 303: Water and Effluents 2018 (Continued)	303-5 Water consumption	Water stewardship, page 46 Performance data (Environmental data, page 88) Total water consumption was 7,920 Megaliters, calculated by total water withdrawal (79,033) minus total water discharge (71,113) Megaliters.	Total water consumption from all areas with water stress is unavailable. IFF will evaluate opportunities to measure and disclose this information in the future.	Communities Customers Investors Regulators Suppliers
Biodiversity Relevant IFF Material Topic(s): Biodiversity & Ecosystems				
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Climate change & energy management (Looking ahead, page 45) Stakeholder engagement, page 87 UN Sustainable Development Goals, page 98 Global Environmental Sustainability Policy Responsible Sourcing Policy Sustainable Palm Oil Policy Sustainable Soy Policy 2023 CDP Forests Response 2023 CDP Climate Change Response	None	Communities Customers Investors Regulators Suppliers
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Protecting forests & livelihoods in Indonesia, page 26 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Climate change & energy management (Looking ahead, page 45) 2023 CDP Forests Response 2023 CDP Climate Change Response (C15, pages 180–183)	Information on the nature and significance of impacts is unavailable. IFF will evaluate opportunities to collect and disclose this information in the future.	

MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)				
GRI 304: Biodiversity 2016 (Continued)	304-3 Habitats protected or restored	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Portfolio spotlights, page 33 2023 CDP Forests Response	Information on size of all habitat areas protected or restored and the status of each area based on its condition at the close of the reporting period is not available. IFF will evaluate opportunities to collect and disclose this information in the future.	Communities Customers Investors Regulators Suppliers
Emissions Relevant IFF Material Topic(s): Climate Change Risk; Greenhouse Gas & Energy Footprint				
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Climate change & energy management, page 42 Energy Management Global Environmental Sustainability Policy 2023 CDP Climate Change Response 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18)	None	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate change & energy management, page 42 About this report (Standards & basis of calculations of environmental data, page 82) Performance data (Environmental data, page 88) Independent assurance statement, page 138	None	Communities Customers Investors Regulators Suppliers
	305-2 Energy indirect (Scope 2) GHG emissions	Climate change & energy management, page 42 About this report (Standards & basis of calculations of environmental data, page 82) Performance data (Environmental data, page 88) Independent assurance statement, page 138	None	
	305-3 Other indirect (Scope 3) GHG emissions	Climate change & energy management, page 42 About this report (Standards & basis of calculations of environmental data, page 82) Performance data (Environmental data, page 88) Independent assurance statement, page 138	None	

MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)				
GRI 305: Emissions 2016 (Continued)	305-4	GHG emissions intensity	Climate change & energy management, page 42 About this report (Standards & basis of calculations of environmental data, page 82) Performance data (Environmental data, page 88)	Communities
	305-5	Reduction of GHG emissions	Climate change & energy management, page 42 Performance data (Environmental data, page 88)	Customers Investors
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	Climate change & energy management, page 42 About this report (Standards & basis of calculations of environmental data, page 82) Performance data (Environmental data, page 88) Independent assurance statement, page 138	Regulators Suppliers
Waste Relevant IFF Material Topic(s): Hazardous Substances; Pollution; Waste				
GRI 3: Material Topics 2021	3-3	Management of material topics	Life cycle assessment, page 31 Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Waste management, page 47 Waste Management Upcycling Global Environmental Sustainability Policy 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18)	Communities Customers Investors Regulators Suppliers

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)					
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Life cycle assessment, page 31 Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Waste management, page 47 Waste Management Upcycling Global Environmental Sustainability Policy	None	Communities Customers Investors Regulators Suppliers
	306-2	Management of significant waste-related impacts	Life cycle assessment, page 31 Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Waste management, page 47 Waste Management Upcycling Global Environmental Sustainability Policy	None	
	306-3	Waste generated	Waste management, page 47 Performance data (Environmental data, page 88) Independent assurance statement, page 138	None	
	306-4	Waste diverted from disposal	Performance data (Environmental data, page 88) Independent assurance statement, page 138	Information related to the location (i.e., onsite or offsite) of waste diverted from disposal is not available. IFF will evaluate opportunities to disclose this information in the future.	
	306-5	Waste directed to disposal	Waste management, page 47 Performance data (Environmental data, page 88)	Information related to the location (i.e., onsite or offsite) of waste directed to disposal is not available. IFF will evaluate opportunities to disclose this information in the future.	

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)					
Supplier Environmental Assessment Relevant IFF Material Topic(s): Responsible Sourcing					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87 Supplier Partnerships Global Environmental Sustainability Policy Responsible Sourcing Policy Sustainable Palm Oil Policy Sustainable Soy Policy 2023 CDP Forests Response 2023 CDP Climate Change Response Vendor Code of Conduct	None	Customers Investors Regulators Suppliers
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87 2023 CDP Forests Response 2023 CDP Climate Change Response (Question C12.1-C12.2, pages 171–175)	None	
GRI 308: Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in the supply chain and actions taken	Responsible sourcing (Approach, page 19 ; Supplier engagement, page 22 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87 2023 CDP Forests Response	Specific metrics for negative environmental impacts in the supply chain and actions taken are not available.	



MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)				
IFF Specific Topic: Climate Change Risk				
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Climate change & energy management, page 42 Energy Management Global Environmental Sustainability Policy 2023 CDP Climate Change Response 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18)	None	Communities Customers
N/A	Climate change adaptation measures	Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Climate change & energy management, page 42 Energy Management Global Environmental Sustainability Policy 2023 CDP Climate Change Response 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18) TCFD Report, page 135	None	Investors Regulators Suppliers



MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)				
IFF Specific Topic: Hazardous Substances				
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Waste management, page 47 Waste Management Upcycling Global Environmental Sustainability Policy 2023 CDP Climate Change Response 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18)	None	Customers Investors Regulators Suppliers
N/A	Identifying and managing hazardous substances	Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Waste management, page 47 Waste Management Upcycling Global Environmental Sustainability Policy	None	



MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
ENVIRONMENTAL (CONTINUED)				
IFF Specific Topic: Pollution				
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate & Planetary Health (2023 Highlights, page 15 ; Climate & Planetary Health strategy, page 40) Water stewardship, page 46 Waste management, page 47 Water Management 2022 CDP Water Security Response Upcycling Global Environmental Sustainability Policy 2023 Form 10K (Environmental, Social and Governance, pages 7–8) 2024 Proxy Statement (Environmental, Social and Governance Initiatives, pages 17–18)	None	Customers Investors Regulators Suppliers
N/A	Preventing, controlling and reducing emissions of water and waste pollutants	Water stewardship, page 46 Waste management, page 47 Water Management Waste Management 2022 CDP Water Security Response Upcycling Global Environmental Sustainability Policy	None	



MATERIAL TOPICS (continued)

Disclosure		Description	Cross-Reference or Answer	Omissions	Relevant External Entities
SOCIAL					
Employment Relevant IFF Material Topic(s): Talent Acquisition, Engagement & Retention; Working Conditions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Talent acquisition, engagement & retention, page 50 Diversity, equity & inclusion, page 57 Global Equity Policy Careers Diversity, Equity & Inclusion	None	Communities Investors Suppliers
	401-1	New employee hires and employee turnover	Performance data, page 88	None	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent acquisition, engagement & retention (Benefits & employee support programs, page 53) Please note, IFF does not utilize a significant number of part-time, self-employed or seasonal workers in our workforce.	Due to confidentiality, details on benefits by locations of operation are not disclosed.	
GRI 401: Employment 2016	401-3	Parental leave	Talent acquisition, engagement & retention (Benefits & employee support programs, page 53) Diversity, equity & inclusion (Parental leave, page 59)	Information related to the number of employees outside the U.S. that were entitled to and took parental leave (including those that returned to work and retention rates) is not available. IFF is evaluating opportunities to provide this information in the future. Additionally, the total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender, is not yet available because 2023 was the first full year the benefit was in place.	

MATERIAL TOPICS (continued)

Disclosure		Description	Cross-Reference or Answer	Omissions	Relevant External Entities
SOCIAL (CONTINUED)					
Labor/Management Relations Relevant IFF Material Topic(s): Human Rights; Working Conditions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Talent acquisition, engagement & retention, page 50 Global Human Rights Policy Slavery & Human Trafficking Statement	None	Communities
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	We comply with notice periods (as defined by collective bargaining agreements in place or by local laws or regulations) prior to the implementation of any changes that could potentially involve our employees. In each case, we follow the appropriate channels of communication to ensure our employees and their elected representatives or union/works councils are informed and consulted where required. Minimum notice periods regarding operational changes range from no notice to seven months.	None	Customers Investors Regulators Suppliers
Occupational Health and Safety Relevant IFF Material Topic(s): Talent Acquisition, Engagement & Retention; Occupational Health & Safety; Working Conditions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Environment, health & safety, page 62 Health & Safety Global Environment, Health & Safety Policy 2023 Form 10K (Environmental, Social and Governance, page 7; Our People, pages 9–11)	None	Communities Customers
GRI 403: Occupational Health And Safety 2018	403-1	Occupational health and safety management system	Environment, health & safety (Approach, page 62) Health & Safety Global Environment, Health & Safety Policy	None	Investors Regulators Suppliers
	403-2	Hazard identification, risk assessment and incident investigation	Environment, health & safety, page 62 Global Environment, Health & Safety Policy	None	

MATERIAL TOPICS (continued)

Disclosure	Description	Cross-Reference or Answer	Omissions	Relevant External Entities
SOCIAL (CONTINUED)				
GRI 403: Occupational Health And Safety 2018 (Continued)	403-3	Occupational health services	Environment, health & safety, page 62 Talent acquisition, engagement & retention (Benefits & employee support programs, page 53) Health & Safety Global Environment, Health & Safety Policy	None
	403-4	Worker participation, consultation and communication on occupational health and safety	Environment, health & safety, page 62	None
	403-5	Worker training on occupational health and safety	Environment, health & safety, page 62 Health & Safety	None
	403-6	Promotion of worker health	Talent acquisition, engagement & retention (Benefits & employee support programs, page 53) Environment, health & safety, page 62	None
	403-8	Workers covered by an occupational health and safety management system	Environment, health & safety, page 62	None
	403-9	Work-related injuries	Environment, health & safety, page 62 Performance data, page 88 Independent assurance statement, page 138 The safety data for recordable or total recordable and lost time incidents submitted by our facilities is subject to global third-party verification. IFF considers lost time incidents as high consequence injuries.	Individual data for contractors is not available. IFF’s current data management processes are aligned with OSHA reporting, which combines employee and contractor safety data.

Communities
Customers
Investors
Regulators
Suppliers

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
Training and Education Relevant IFF Material Topic(s): Talent Acquisition, Engagement & Retention					
GRI 3: Material Topics 2021	3-3	Management of material topics	Talent acquisition, engagement & retention (Learning & development, page 53) Careers	None	Communities Investors Suppliers
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Talent acquisition, engagement & retention (Learning & development, page 53)	None	
	404-2	Programs for upgrading employee skills and transition assistance programs	Talent acquisition, engagement & retention (Learning & development, page 53)	None	
	404-3	Percentage of employees receiving regular performance and career development reviews	Talent acquisition, engagement & retention (Performance reviews, page 52)	None	
Diversity and Equal Opportunity Relevant IFF Material Topic(s): Diversity, Equity & Inclusion					
GRI 3: Material Topics 2021	3-3	Management of material topics	Equity & Wellbeing, page 49 Diversity, equity & inclusion, page 57 Global Equity Policy Careers Diversity, Equity & Inclusion Code of Conduct Global Human Rights Policy 2023 Form 10K (Environmental, Social and Governance, page 7; Our People, pages 9–11) 2024 Proxy Statement (Diversity, pages 2–3; Environmental, Social and Governance Initiatives, page 29)	None	Communities Customers Investors Regulators Suppliers
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity, equity & inclusion, page 57 Performance data, page 88 2024 Proxy Statement (Diversity, pages 2–3)	None	
	405-2	Ratio of basic salary and remuneration of women to men	Diversity, equity & inclusion (Our People, page 57 ; Closing the gender pay gap, page 61)	Due to confidentiality, the ratio of the basic salary and remuneration of women to men for each employee category by significant locations of operation is not disclosed.	

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
Non-Discrimination Relevant IFF Material Topic(s): Diversity, Equity & Inclusion; Customer Experience and Transparency					
GRI 3: Material Topics 2021	3-3	Management of material topics	Diversity, equity & inclusion, page 57 Global Equity Policy Diversity, Equity & Inclusion Code of Conduct Global Human Rights Policy 2023 Form 10K (Environmental, Social and Governance, page 7; Our People, pages 9–11) 2024 Proxy Statement (Diversity, pages 2–3; Environmental, Social and Governance Initiatives, page 29)	None	Communities Customers Investors Regulators Suppliers
GRI 404: Training and Education 2016	406-1	Incidents of discrimination and corrective actions taken	Diversity, equity & inclusion, page 57 SpeakUp: Reporting Concerns, page 74	We do not publicly disclose details on claims of alleged discrimination due to privacy and confidentiality constraints.	
Freedom Of Association and Collective Bargaining Relevant IFF Material Topic(s): Human Rights; Working Conditions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing (Progress, page 21 ; Human rights in the supply chain, page 22) Business ethics & compliance (Human rights, page 74) Code of Conduct Global Human Rights Policy Slavery & Human Trafficking Statement Vendor Code of Conduct IFF fully respects the rights of our employees to freely associate and bargain collectively in a legal, ethical and safe way.	None	Communities Customers Investors Regulators Suppliers
GRI 405: Diversity and Equal Opportunity 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Responsible sourcing (Progress, page 21 ; Human rights in the supply chain, page 22) Business ethics & compliance (Human rights, page 74) Code of Conduct Global Human Rights Policy Slavery & Human Trafficking Statement Vendor Code of Conduct	None	

MATERIAL TOPICS (continued)

Disclosure		Description	Cross-Reference or Answer	Omissions	Relevant External Entities
Child Labor Relevant IFF Material Topic(s): Human Rights; Working Conditions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing (Progress, page 21 ; Human rights in the supply chain, page 22) Business ethics & compliance (Human rights, page 74) Human Rights Supplier Partnerships Code of Conduct Global Human Rights Policy Slavery & Human Trafficking Statement	None	Communities Customers
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Responsible sourcing (Progress, page 21 ; Human rights in the supply chain, page 22) Business ethics & compliance (Human rights, page 74) Human Rights Supplier Partnerships Code of Conduct Global Human Rights Policy Slavery & Human Trafficking Statement Vendor Code of Conduct	None	Investors Regulators Suppliers
Forced or Compulsory Labor Relevant IFF Material Topic(s): Human Rights; Working Conditions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing (Progress, page 21 ; Human rights in the supply chain, page 22) Business ethics & compliance (Human rights, page 74) Human Rights Supplier Partnerships Code of Conduct Global Human Rights Policy Slavery & Human Trafficking Statement Vendor Code of Conduct	None	Communities Customers Investors Regulators Suppliers

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible sourcing (Progress, page 21 ; Human rights in the supply chain, page 22) Business ethics & compliance (Human rights, page 74) Human Rights Supplier Partnerships Code of Conduct Global Human Rights Policy Slavery & Human Trafficking Statement Vendor Code of Conduct	None	Communities Customers Investors Regulators Suppliers
Rights of Indigenous Peoples Relevant IFF Material Topic(s): Human Rights					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible Sourcing Policy Human Rights Supplier Partnerships	None	Communities Customers Suppliers
GRI 413: Local Communities	411-1	Incidents of violations involving rights of indigenous peoples	Responsible Sourcing Policy SpeakUp: Reporting Concerns, page 74 2023 Form 10K	None	
Local Communities Relevant IFF Material Topic(s): Community Wellbeing, Philanthropy & Socioeconomics; Human Rights					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing (Community & biodiversity programs, page 28) Portfolio spotlights, page 33 Stakeholder engagement, page 87 Supplier Partnerships 2023 Form 10K (Environmental, Social and Governance, pages 7–8)	None	Communities Customers Suppliers
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments and development programs	Responsible sourcing (Community & biodiversity programs, page 28) Portfolio spotlights, page 33 Stakeholder engagement, page 87 IFF Facility Certifications, page 97	Due to confidentiality, specific metrics related to all operations with local community engagement, impact assessments and development programs are not disclosed.	

MATERIAL TOPICS (continued)

Disclosure	Description		Cross-Reference or Answer	Omissions	Relevant External Entities
Supplier Social Assessment Relevant IFF Material Topic(s): Human Rights; Occupational Health & Safety; Responsible Sourcing; Working Conditions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87 Human Rights Global Environment, Health & Safety Policy Responsible Sourcing Policy Sustainable Palm Oil Policy Sustainable Soy Policy Vendor Code of Conduct	None	Communities Customers Investors Regulators Suppliers
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87	None	
	414-2	Negative social impacts in the supply chain and actions taken	Responsible sourcing (Approach, page 19 ; Progress, page 21 ; Strategic raw materials, page 25 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87	Specific metrics for negative social impacts in the supply chain and actions taken are not available. IFF will evaluate opportunities to disclose this information in the future.	
Public Policy Relevant IFF Material Topic(s): Business Conduct, Ethics & Compliance					
GRI 3: Material Topics 2021	3-3	Management of material topics	Business ethics & compliance (Political contributions, page 71) Membership associations, page 84 Code of Conduct	None	Communities Customers Investors Regulators Suppliers
GRI 415: Public Policy 2016	415-1	Political contributions	Business ethics & compliance (Political contributions, page 71) Performance data, page 97	None	

MATERIAL TOPICS (continued)

Disclosure		Description	Cross-Reference or Answer	Omissions	Relevant External Entities
Customer Health and Safety Relevant IFF Material Topic(s): Product Safety & Quality					
GRI 3: Material Topics 2021	3-3	Management of material topics	Global Quality Policy Global Environment, Health & Safety Policy Statement on Biotechnology	None	Communities Customers
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Product safety & quality, page 75 2023 Form 10K	None	Investors Regulators Suppliers
Marketing and Labeling Relevant IFF Material Safety & Quality Topic(s): Customer Experience & Transparency; Product Safety & Quality					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing, page 19 Product safety & quality, page 75 Global Quality Policy Animal Testing Policy Animal Testing Statement – Non-Laboratory Animals	None	Communities Customers Investors
GRI 417: Marketing and Labeling 2016	417-2	Incidents of noncompliance concerning product and service information and labeling	Product safety & quality, page 75 2023 Form 10K	None	Regulators Suppliers
Customer Privacy Relevant IFF Material Topic(s): Information Security					
GRI 3: Material Topics 2021	3-3	Management of material topics	Information security, page 78 Privacy Code of Conduct SpeakUp Hotline	None	Communities Customers Investors
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information security, page 80	None	Regulators Suppliers

MATERIAL TOPICS (continued)

Disclosure		Description	Cross-Reference or Answer	Omissions	Relevant External Entities
IFF Material Topic: Product Quality & Safety					
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible sourcing, page 19 Product safety & quality, page 75 Global Quality Policy Animal Testing Policy Animal Testing Statement – Non-Laboratory Animals	None	Communities Customers Investors Regulators Suppliers
N/A		Animal welfare practices	Responsible sourcing, page 19 Product safety & quality, page 75 Global Quality Policy Animal Testing Policy Animal Testing Statement – Non-Laboratory Animals	None	

SASB disclosures

We have included the topics and metrics below related to the Resource Transformation sector and the Chemicals industry. We do not claim to fulfill the disclosures for all indicators this year, but we are continuing to enhance our responses and evaluate them for future disclosures.

Topic	Accounting Metric	Code	Cross-Reference or Answer
Greenhouse Gas Emissions	Gross global Scope 1 emissions and the percentage covered under emissions-limiting regulations	RT-CH-110a.1	Climate change & energy management (Scope 1 & 2 emissions reduction roadmap, page 43) Performance data, page 88 In 2023, 8.9% of IFF’s Scope 1 emissions were covered under the EU Emissions Trading System (ETS).
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	RT-CH-110a.2	2030 goal progress, page 15 Climate & Planetary Health (Climate & Planetary Health strategy, page 41) Climate change & energy management, page 42 2023 CDP Climate Change Response
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds and (4) hazardous air pollutants (HAPs)	RT-CH-120a.1	Climate change & energy management, page 42 Performance data, page 88 Hazardous air pollutants are not material to our operations.
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	RT-CH-130a.1	Climate change & energy management (Energy management, page 45) Performance data, page 88 28.8% of electricity is from renewable sources. Percentage of renewable energy consumed is 13.1% (renewable sources out of total energy consumed, including fuels and purchased steam, etc.)
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	RT-CH-140a.1	Water stewardship (Progress, page 46) Performance data, page 88 Total water consumed was 7,920 Megaliters, calculated by total water withdrawal (79,033) minus total water discharge (71,113) Megaliters.
	Number of incidents of noncompliance associated with water quality permits, standards and regulations	RT-CH-140a.2	IFF had no material incidents of noncompliance concerning water quality permits, standards or regulations in 2023
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RT-CH-140a.3	Water stewardship, page 46 2023 CDP Water Security Response

Topic	Accounting Metric	Code	Cross-Reference or Answer
Hazardous Waste Management	(1) Amount of hazardous waste generated, and (2) percentage recycled	RT-CH-150a.1	Waste management (Our waste streams, page 47) Performance data, page 88
Community Relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	RT-CH-210a.1	Responsible sourcing (Identifying potential ESG risks, page 21 ; Community & biodiversity programs, page 28) Stakeholder engagement, page 87 UN Sustainable Development Goals, page 98 Responsible Sourcing Policy
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	RT-CH-320a.1	Environment, health & safety (EHS performance, page 65) Performance data, page 88 IFF's current data management processes are aligned with OSHA reporting, which combines employee and supervised contractor safety data.
	Description of efforts to assess, monitor and reduce exposure of employees and contract workers to long-term (chronic) health risks	RT-CH-320a.2	Environment, health & safety, page 62 Global Environment, Health & Safety Policy
Product Design for Use-phase Efficiency	Revenue from products designed for use- phase resource efficiency	RT-CH-410a.1	Sustainable Solutions, page 18 Sustainable innovation, page 29 Our R&D Excellence Our Innovation Programs Open Innovation We have embedded our commitment to circular design and sustainable innovation across our business. We have identified a set of select sustainable solutions from across our portfolio that increase use-phase resource efficiency in processes at the customer and consumer level, such as our entire enzyme business, which enables efficiency improvements in our customers' value chains by catalyzing better yields, reducing water and energy use, replacing chemical alternatives and allowing for biobased solutions such as biofuels. Based on an initial analysis of revenue from products designed for use-phase resource efficiency (including, but not limited to, enzymes, plant proteins, biodegradable and biobased scent solutions, etc.) we conservatively estimate that the sales of circular/sustainable solutions amounted to more than 26% of IFF's total revenues in 2023. This preliminary estimation has not been subject to assurance. Additionally, significant uncertainty applies to this estimation, due to the tentative nature of the analysis, the lack of an exact and comprehensive definition of circular/sustainable solutions and other limitations. IFF will evaluate opportunities to further define this metric in the future.

Topic	Accounting Metric	Code	Cross-Reference or Answer
Safety & Environmental Stewardship of Chemicals	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, and (2) percentage of such products that have undergone a hazard assessment	RT-CH-410b.1	Sustainable Solutions, page 18 IFF has products that have been classified as GHS Category 1 and 2 Health and Environmental Hazardous Substances. The percentage of products that contain GHS Category 1 and 2 Health and Environmental Hazardous Substances and that undergone a hazard is not available.
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	RT-CH-410b.2	Sustainable Solutions, page 18 Product safety & quality, page 75 Our R&D Excellence Our Innovation Programs Open Innovation
Genetically Modified Organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	RT-CH-410c.1	Responsible sourcing (Strategic raw materials, page 25) Corporate governance (Biotechnology & consumer products, page 70) Statement on Biotechnology
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	RT-CH-530a.1	Corporate governance (Public policy, page 70) Stakeholder engagement, page 87 2023 Form 10K (Risk Factors, pages 26–27)
Operational Safety, Emergency Preparedness & Response	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR) and Process Safety Incident Severity Rate (PSISR)	RT-CH-540a.1	Environment, health & safety (Process safety, page 66)
	Number of transport incidents	RT-CH-540a.2	Environment, health & safety (EHS performance, page 65) In 2023, IFF had no significant or reportable transport incidents.
Activity Metric			
Production by reportable segment		RT-CH-000.A	Our company, page 6 IFF at a glance, page 7 Additional information on our reportable segments can be found in IFF's 2023 Form 10K .

TCFD report

IFF’s Task Force on Climate-related Financial Disclosures (TCFD) Report is aligned with the four sections of the TCFD framework: (1) governance, (2) strategy, (3) risk management and (4) metrics and targets. For more information on TCFD, please visit <https://www.fsb-tcfd.org>.

Disclosure	Cross-Reference or Answer
GOVERNANCE	
Disclose the organization's governance around climate-related risks and opportunities.	
Board's oversight of climate-related risks and opportunities	Corporate governance (ESG governance, page 69) Governance & Corporate Responsibility Committee 2023 CDP Climate Change Response (Question C1.1, pages 4–6)
Management's role in assessing and managing climate-related risks and opportunities	Corporate governance (ESG governance, page 69) 2023 CDP Climate Change Response (Questions C1.2 and C1.3, pages 6–13)
STRATEGY	
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	
Climate-related risks and opportunities identified over short-term, medium-term and long-term horizon	2023 performance snapshot, page 14 2030 goal progress, page 15 Climate & Planetary Health, page 40 Climate change & energy management, page 42 2023 CDP Climate Change Response (Questions C2.1–C2.4, pages 13–33) We define time horizons for climate risks and opportunities as: short-term (1–3 years), medium-term (3–6 years) and long-term (6–10 years). We define 'substantive financial impact' when identifying or assessing climate-related risks in both our direct operations and supply chain as any change that would significantly affect our business and operations. We utilize revenue and expenditures as quantifiable indicators of risk, but do not have a specific quantifiable definition for “substantive financial impact” as risks are evaluated on an individual basis.

Disclosure	Cross-Reference or Answer
Impact on businesses, strategy and financial planning	Sustainable Solutions, page 18 Sustainable innovation, page 29 Life cycle assessment, page 31 Climate & Planetary Health, page 40 Climate change & energy management, page 42 Corporate governance (Risk management, page 69) 2023 CDP Climate Change Response (Questions C3.1–C3.4 pages 33–42)
Impact of different scenarios, including a 2 C scenario	Climate change & energy management (Progress, page 42) 2023 CDP Climate Change Response (Question C3.2 pages 33–38)
RISK MANAGEMENT	
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning.	
Process for identifying and assessing climate-related risks	Climate & Planetary Health, page 40 Climate change & energy management, page 42 Corporate governance (Risk management, page 69) 2023 CDP Climate Change Response (Question C2.2 pages 14–19) At the corporate level, IFF’s general approach for identifying and managing significant risks and opportunities relies on our management’s evaluation of current events and its expectations regarding future developments. Climate risks and opportunities are assessed based on the magnitude and likelihood of impact, potential financial impact, return on investment, scale of capital costs or operational expenditures and potential for disruption or delays in production.
Processes for managing climate-related risks	Climate & Planetary Health, page 40 Climate change & energy management, page 42 Corporate governance (Risk management, page 69) 2023 CDP Climate Change Response (Question C2.2 pages 14–19) Our CEO and other senior management oversee the day-to-day execution of the risk management process, including decisions to mitigate, transfer, accept or control climate-related risks. Management maintains the enterprise risk management (ERM) program, which is designed to identify and assess our global risks and to develop steps to mitigate and manage risks. The Global Risk Committee, composed of key members of management, meets quarterly to discuss critical risks, critique mitigation plans and review the gap analyses.

Disclosure	Cross-Reference or Answer
Integration into overall risk management	Climate & Planetary Health, page 40 Climate change & energy management, page 42 Corporate governance (Risk management, page 69) 2023 CDP Climate Change Response (Question C2.2 pages 14–19) IFF has a multidisciplinary companywide ERM program that continually assesses risks more than once a year, including sustainability issues and climate change, on our business and the business of our customers. This ERM program considers risks for short-, medium- and long-term time horizons within our direct operations. By assessing these time horizons in tandem with the procedures above, this ERM program determines which risks could have a substantive financial or strategic impact.
METRICS & TARGETS	
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	
Metrics used by the organization to assess climate-related risks and opportunities	Climate & Planetary Health, page 40 Climate change & energy management, page 42 About this report (Standards & basis of calculations of environmental data, page 82) Performance data, page 88 Independent assurance statement, page 138 2023 CDP Climate Change Response (Questions C6–C9 pages 83–162)
Scope 1, 2 and 3 greenhouse gas emissions	Climate change & energy management, page 42 About this report (Standards & basis of calculations of environmental data, page 82) Performance data, page 88 Independent assurance statement, page 138 2023 CDP Climate Change Response (Questions C6–C9 pages 83–101)
Targets used and performance against targets	2023 performance snapshot (Climate & Planetary Health, page 40) Climate & Planetary Health, page 40 Climate change & energy management, page 42 Performance data, page 88 Independent assurance statement, page 138 2023 CDP Climate Change Response (Questions C4.1–4.2 pages 44–61)

Independent Assurance Report to International Flavors & Fragrances Inc.

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by International Flavors & Fragrances Inc. (“IFF”) to provide limited and reasonable assurance in relation to the Selected Information set out below and presented in IFF’s 2023 Do More Good Report, GRI Index, and SASB Index (together the “Report”).

Engagement summary	
Scope of our assurance engagement	<div>Do More Good Report</div> <ul style="list-style-type: none"> Whether the 2023 Report presents a complete and balanced presentation of IFF’s sustainability activities and performance in the reporting year in accordance with the reporting criteria.
	<div>Performance indicators</div> <p>Whether the 2023 data and information for the following specified indicators are fairly presented in the Report, in all material respects, with respect to the reporting criteria.</p>
	<div>Emissions</div> <ul style="list-style-type: none"> Total Scope 1 GHG emissions [metric tons CO2e] Total Scope 2 GHG emissions [metric tons CO2e] – by location and market-based methods Scope 3 GHG emissions for each of the following categories: [metric tons CO2e]: <ul style="list-style-type: none"> Category 1: Purchased Goods and Services Category 2: Capital Goods Category 3: Fuel-and-Energy-Related Activities Category 4: Upstream Transportation and Distribution Category 5: Waste Generated in Operations Category 6: Business Travel (air travel only) Other emissions: VOCs, NOx, SOx [metric tons]
	<div>Energy</div> <ul style="list-style-type: none"> Direct energy consumption [thousand MWh] Indirect energy consumption [thousand MWh] Total energy consumption (direct and indirect) (absolute and intensity) [thousand MWh and thousand MWh/metric ton of production]
	<div>Waste</div> <ul style="list-style-type: none"> Total hazardous waste generated (absolute and intensity) [thousand metric tons and metric tons per metric ton of production] Total non-hazardous waste generated [thousand metric tons]
	<div>Water</div> <ul style="list-style-type: none"> Total water withdrawal as the sum of groundwater, municipal, surface, process, and rainwater [megalitres and megaliters per metric ton of production] Total water discharge as a sum of municipal, groundwater, fresh surface water and truck/rail [megaliters]

	<div>Safety</div> <ul style="list-style-type: none"> Total Recordable Incident Rate (per 100 employees and supervised contractors) Total Lost Time Incident Rate (per 100 employees and supervised contractors)
	<div>ISO 14001 certifications</div> <ul style="list-style-type: none"> ISO 14001-certified operations production percentage [% of production from large facilities] * Number of ISO 14001-certified operation sites [# of large sites] *
	<div>Production</div> <ul style="list-style-type: none"> Total production volume [metric tons]
	<div>Product Sustainability</div> <ul style="list-style-type: none"> Total avoided GHG emissions for specified product segments [metric tons CO2e] Ratio of total avoided GHG emissions for specified product segments [metric tons CO2e] and the sum of IFF Total Scope 1 GHG emissions & Scope 2 GHG emissions [metric tons CO2e] – by market-based method % of new innovations that have a sustainable value proposition that supports people and planet [%]
	<div>RSPO</div> <ul style="list-style-type: none"> % of RSPO-certified palm oil, palm kernel oil, and their derivatives through the mass balance, segregated, and identity preserved supply chain models [%]

	<p>This assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p> <p><i>* Facility size is defined by IFF annually based on production volume using statistic quartiles and averaging the second and third quartile to categorize facilities.</i></p>	
Reporting period	1 January 2023 to 31 December 2023	
Reporting criteria	<ul style="list-style-type: none"> GRI Sustainability Reporting Standards SASB Chemical sector reporting requirements IFF’s reporting criteria and definitions by indicator as disclosed in the Report on page 82 and footnotes WBCSD/WRI GHG Protocol (2004, as updated January 2015) for the Scope 1 Scope 2 GHG emissions WBCSD/WRI GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard for the Scope 3 GHG emissions. Science Based Targets initiative for Scope 3, Category 6 IFF’s basis of reporting for avoided emissions and portfolio sustainability and product sustainability criteria (as disclosed in the Report on page 32 and footnotes) Estimating and reporting the comparative emissions impacts of products working paper, WRI 2019 IFF’s Innovation 4 Sustainability (I4S) reporting criteria and definitions, based upon the WBCSD Portfolio Sustainability Assessment (PSA) guidelines 	<div>Respective responsibilities</div> <p>IFF is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS’ responsibility is to provide conclusions to IFF on the agreed scope based on our engagement terms with IFF, the assurance activities performed and exercising our professional judgement. We accept no responsibility, and deny any liability, to any party other than IFF for the conclusions we have reached.</p>
Assurance standard and level of assurance	<p>We performed a limited and reasonable assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board.</p> <p>Reasonable assurance</p> <ul style="list-style-type: none"> Total Scope 1 GHG emissions from IFF’s North American operations [metric tons CO2e] Total Scope 2 GHG emissions from IFF’s North American operations [metric tons CO2e] – by location and market-based methods Energy from IFF’s North American operations: <ul style="list-style-type: none"> Direct energy consumption [megawatt hours] Indirect energy consumption [megawatt hours] Total energy consumption [megawatt hours] <p>Limited assurance</p> <ul style="list-style-type: none"> All other scopes set out under ‘Scope of our assurance engagement’, above. 	<p>Our opinion</p> <p>In our opinion, the 2023 Total Scope 1 GHG emissions, Total Scope 2 (by location and market-based methods) GHG emissions, and Energy consumption (direct, indirect, and total) from IFF’s North American Operations are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.</p> <p>Our conclusion</p> <p>Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information, as listed under ‘Scope of our assurance engagement’ above, except for Total Scope 1 GHG emissions, Total Scope 2 (by location and market-based methods) GHG emissions, and Energy consumption (direct, indirect, and total) from IFF’s North American Operations are not fairly presented in the Report, in all material respects, with the reporting criteria.</p>

Our assurance activities

Considering the risk of material misstatement in the Report and the Selected Information, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but were not restricted to, the following:

- Assessing the suitability of the reporting criteria for the Selected Information and Report;
- Evaluating relevant reporting systems and processes (including internal control processes);
- Reviewing of external media reporting relating to IFF to identify sustainability issues in the reporting period that may be relevant to the assurance scope;
- Reviewing of the materiality determination process including the results of stakeholder engagement processes, assessment of impacts, risks and opportunities and interviews with management representatives responsible for managing the selected issues;
- Interviewing relevant staff to understand and evaluate the relevant management systems and processes (including internal review and control processes) used for collecting and reporting the selected information;
- Reviewing of samples of documentary evidence, including internal and external documents, relating to the assertions made regarding 2023 sustainability performance and activities in the Report;
- Conducting visits to a risk-based selection of four in-person visits (Cedar Rapids, US; Kotka, Finland; Penang, Malaysia; Midland, US) and four virtual visits (Migdal H'aemeq – Enzymotec, Israel; Jacksonville, US; Tecoman; Mexico; Esteio, Brazil) to IFF facilities to observe local data management practices, agreement of impacts of operations to data, systems and source data reviews;
- Reviewing of the year-end data submitted by all locations included in the consolidated 2023 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Reviewing a sample of qualitative and quantitative evidence supporting the reported information at corporate level; and
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating, or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independence, integrity, and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence, and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems, and processes, and provides no consultancy-related services to IFF in any respect.



Andrea Duque
Partner, Corporate Assurance
Malvern, PA

28 May 2024
On behalf of

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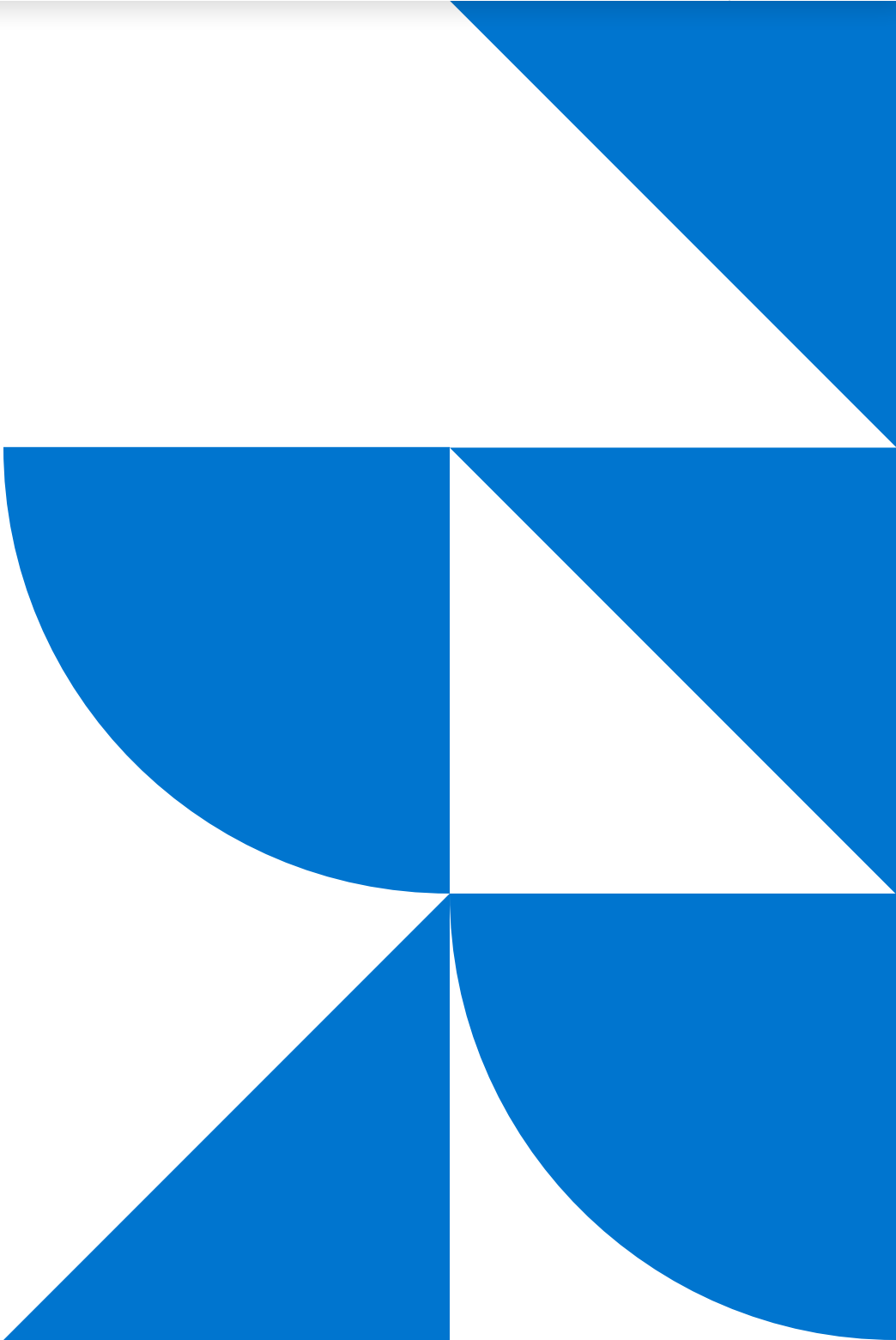


Special note regarding forward-looking statements

Statements in this annual ESG+ Report that are not historical facts or information are “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995. These forward-looking statements should be evaluated with consideration given to the many risks and uncertainties inherent in the Company’s business that could cause actual results and events to differ materially from those in the forward-looking statements. Certain of such forward-looking information may be identified by such terms as “expect,” “anticipate,” “believe,” “outlook,” “may,” “estimate,” “should” and “predict” or similar terms or variations thereof. Such forward-looking statements are based on a series of expectations, assumptions, estimates and projections about the Company, are not guarantees of future results or performance, and involve significant risks, uncertainties, and other factors, including assumptions and projections, for all forward periods. Actual results of the Company may differ materially from any future results expressed or implied by such forward-looking statements.

The Company intends its forward-looking statements to speak only as of the time of such statements and does not undertake or plan to update or revise them as more information becomes available or to reflect changes in expectations, assumptions, or results.

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