



GENERAL TERMS AND CONDITIONS OF SALE

Definitions. As used in these terms and conditions (“General Terms”), the following words have the following meanings: “Buyer” means the individual or company buying Products from Seller; “Contract” means a legally-binding agreement between Buyer and Seller for the sale and purchase of Products that is subject to these General Terms; “Products” means the raw materials, finished goods, or other items to be sold; “Offer” and “Counter-Offer” have the meanings set forth below; “Full Payment” means Seller’s receipt in cash or cleared-in funds of the contract price for the Products; “Quotation” means Seller’s written notice to Buyer for informational purposes of potential pricing options; and “Seller” means the Sensient entity selling Products to Buyer according to these General Terms.

Application of General Terms. Except as otherwise expressly agreed by the parties, these General Terms govern all Contracts and supersede and extinguish all terms and conditions implied by law, custom, or course of dealing. Seller rejects the terms and conditions of Buyer’s purchase order in favor of these General Terms, which, together with any additional terms offered by Seller, shall prevail over any additional or contrary terms and conditions of Buyer’s purchase order. No modification or waiver of these General Terms will be effective unless expressly accepted in writing by Seller’s duly authorized representative. If any provision of these General Terms is held by a court of competent jurisdiction to be unenforceable in whole or in part, the balance of these General Terms will nevertheless remain fully enforceable.

Contract Offer and Acceptance. Buyer’s oral or written order for Products, constitutes an Offer to buy the Products specified in the order. Seller’s written acknowledgement of the ordered Products at the written price or another price specified by the Seller, together with these General Terms, constitutes Seller’s Counter-Offer, which shall be deemed immediately accepted by Buyer unless rejected in writing prior to delivery. An Offer and Counter-Offer so accepted by Buyer forms a Contract that is subject to these General Terms. Notwithstanding any other provision herein, a Quotation does not constitute an offer or counter-offer by Seller to sell any Products, nor does it bind the Seller to any price not expressly set forth in the Contract.

Production Cost Increase/Termination. Seller may, upon written notice to Buyer at any time after acceptance and before delivery, increase the price of the Products to reflect any increase in Seller’s production costs. If Seller’s notice to Buyer under this Section indicates a price increase of greater than ten (10) per cent, Buyer may, within seven (7) days of receiving such notice, terminate the relevant Contract by written notice to Seller, provided that Seller receives such notice before delivery of the Products.

Delivery, Title, and Risk of Loss. Products will be delivered EXW (Incoterms 2020) Seller’s facility. Notwithstanding any other provision herein, Buyer grants to Seller a security interest in the Products and all proceeds thereof until Seller has received Full Payment. Between delivery and Full Payment, Buyer will keep the Products separate from those of Buyer and third parties and ensure they are properly stored, protected, and insured. During such time, if Buyer resells or uses the Products in the ordinary course of its business, Buyer will account to Seller for the proceeds of any sale or disposal of the Products, including insurance proceeds, and segregate all such proceeds on Seller’s behalf from any other funds.

Payment Terms. Buyer will pay all invoices in full without deduction, set-off, or counter-claim within thirty (30) days from the date of invoice. Seller may charge interest on any overdue amount at the rate of 1.5% per month to accrue daily, subject to any limit imposed by law, computed from the day payment is due until Seller has received Full Payment. If any amount is overdue, Seller may declare all amounts due from Buyer under all Contracts immediately payable, and will have all rights and remedies provided by law. Buyer will be responsible for all costs, including reasonable attorney’s fees, incurred by Seller in the recovery of overdue amounts. Where any excise duty, VAT, or other tax becomes payable by Seller to a third party in relation to the supply, release from a warehouse, or transport of the Products, Buyer will pay such tax in addition to the sales price of the Products. No payment made by check, bill of exchange, or other negotiable instrument will be deemed to have been received by Seller until the check, bill of exchange, or instrument has been honored on presentation for payment.

Limited Warranty. Subject to the terms below entitled “Inspection,” Seller warrants that the Products sold hereunder will conform to agreed specifications. ALL OTHER WARRANTIES EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, A WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE (WHETHER OR NOT KNOWN TO SELLER) AND WARRANTIES ARISING FROM A COURSE OF DEALING OR USAGE OF TRADE, ARE DISCLAIMED. SELLER’S SOLE OBLIGATION TO BUYER UNDER THIS WARRANTY IS, AT SELLER’S OPTION, TO REPAIR, REPLACE, OR REFUND THE PRICE OF THE PRODUCTS.

Inspection. Buyer will be responsible for inspecting and testing the Products upon their arrival and prior to their storage or use. Any claim made under the Limited Warranty will be in writing and received by Seller within ten (10) working days after delivery of the Products, or within two (2) working days after discovery of any non-conformity that could not have been discovered by reasonable inspection and testing. Absent such notice to Seller, Buyer will be deemed to have accepted the Products unconditionally, and Seller will have no liability for any non-conformity. Buyer will cease using the Products immediately upon the discovery of any non-conformity.

Infringement; Third Party Claims; Exclusive Remedy. In the event of a third party claim against Buyer resulting in a final and unappealable ruling by a court of competent jurisdiction that the Products infringe any U.S. patent, copyright, or trademark, or misappropriate any trade secret, Seller will, at its option, (a) replace or modify the Products to be non-infringing, (b) obtain for Buyer a license to continue using the Products, or (c) refund the purchase price of the Products and terminate any future obligations to supply the Products to Buyer. Notwithstanding the foregoing, Seller will have no liability with respect to Products (a) purchased more than six (6) months before such ruling, (b) used in conjunction with any device or materials not provided or approved by Seller, (c) modified by someone other than Seller, or (d) used in any manner for which they were not intended. THIS SECTION STATES SELLER’S ENTIRE LIABILITY AND BUYER’S EXCLUSIVE REMEDY FOR ANY CLAIM OF INFRINGEMENT OR MISAPPROPRIATION.

Limitation of Liability: EXCEPT IN THE CASE OF ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, IN NO EVENT WILL SELLER BE LIABLE TO BUYER OR TO ANY THIRD PARTY FOR LOST PROFITS OR ANY OTHER SPECIAL, EXEMPLARY, PUNITIVE, INCIDENTAL, CONSEQUENTIAL, OR OTHER INDIRECT DAMAGES, WHETHER BASED IN WARRANTY, CONTRACT, TORT, OR ANY OTHER THEORY OF LIABILITY, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, IN ANY MANNER ARISING OUT OF, OR IN CONNECTION WITH, THIS CONTRACT OR ITS BREACH, NOR WILL SELLER’S AGGREGATE LIABILITY EXCEED THE AMOUNT PAID TO SELLER HEREUNDER.

Force Majeure. Seller will not be liable for any failure to perform, nor be in breach of this Contract, due to the prospect, occurrence, or results of any act of God, war, riot, civil commotion, acts of civil or military authority, legislation, pandemic, epidemic, quarantine, strike, labor dispute, breakdown of machinery, accident, inability to obtain supplies, raw materials, labor, equipment, fuel, power, components, or transportation, inability to obtain any necessary import or export or other licenses or the consent of any governmental authority, unexpected border delays, sanctions, or tariffs, or any other cause or circumstances whatsoever beyond its control, whether similar or dissimilar to the foregoing.

Compliance with Laws: Anti-corruption/Exports. Buyer will comply with all applicable laws, regulations, and ordinances, including all anti-bribery and anti-corruption laws. Buyer will not take, make, or cause its agents or third parties to make any payment that would constitute a violation of the U.S. Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, or any other applicable anti-corruption or anti-bribery law. Buyer will comply with all applicable U.S. export and import laws and regulations, and will obtain any required export authorization. Notwithstanding any other provision in any Contract, including, without limitation, any delivery date, Seller will not deliver Products until Buyer obtains such authorization. The denial of any required export authorization in connection with any Contract relieves Seller of all further obligation to Buyer under that Contract.

Governing Law and Jurisdiction. All Contracts will be governed by the laws of the State of New York, U.S.A., without regard to its conflict-of-laws principles. The state courts of New York will have exclusive jurisdiction of any dispute with respect to Contracts. The U.N. Convention on Contracts for the International Sale of Goods will not apply.

Relationship of the Parties/Non-Assignment. The relationship of the parties is that of independent contractors, and nothing in these General Terms will be construed as creating any agency, partnership, joint venture, employment relationship, or fiduciary relationship. Buyer will not assign any of its rights or obligations under this Contract without Seller’s consent, which will not be unreasonably withheld, and any attempt to do so will be null and void.