

# Archroma General Purchasing Conditions

## 1 Applicability

1.1 The Archroma General Purchasing Conditions ("**GPC**") apply to all purchases of products, parts of products, goods, materials, equipment or any other item ("**Products**") and/or provided service ("**Services**") (Products and Services together "**Supplies**") from the person(s), firm or company ("**Vendor**") by an Archroma legal entity ("**Archroma**"). A "**Contract**" shall mean the Archroma purchase order as accepted or fulfilled by Vendor. References to "Archroma" in these GPC shall refer to the Archroma legal entity and its affiliates, as applicable.

1.2 These GPC supersede any other terms or conditions stipulated or referred to by Vendor. A purchase order that is placed by Archroma are deemed accepted by Vendor fourteen (14) days after the date on which they are received by Vendor or if Vendor delivers the Goods or starts to perform the Services within the referred fourteen (14) days, unless earlier rejected by Vendor in writing to Archroma. Any variations of the GPC only apply if expressly agreed upon in writing by Archroma.

## 2 Invitation to tender and order, Contract variations

2.1 Invitations to tender or request for offer are without obligation and not binding on Archroma and only serve as an invitation to Vendor to submit a quotation and are provided without any commitment from Archroma, unless otherwise explicitly agreed in writing by Archroma.

Archroma shall only be bound by a Contract to buy if the Contract has been accepted in writing by Archroma. An offer followed by a purchase order placed by Archroma shall be binding upon Vendor.

2.2 Archroma does not reimburse any costs incurred by Vendor for the preparation of quotations or offers. Archroma may terminate negotiations without stating any reason and without any obligation to pay damages.

These GPC apply to all invitations to tender, quotations, orders and agreements concerning the supply of Products or the supply of Services to Archroma.

2.3 Archroma may change, add to and/or delete Contract documents as Archroma may consider necessary.

## 3 Delivery

3.1 Delivery of Products shall be per the most updated version of Incoterms or at such point as shall be agreed between Archroma and Vendor.

3.2 Delivery of Services shall take place upon confirmation by Archroma that Vendor has completed Services and submitted all relevant documentation pertaining to Services ("**Acceptance**") within the timeframe and at the place specified in the Contract or as per Archroma's instructions.

3.3 Vendor shall notify Archroma immediately in writing if circumstances arise which make prompt delivery of Supplies unlikely or impossible. If Vendor fails to deliver Supplies at the date specified by the Contract or per Archroma's instructions, Vendor is deemed to be in default without further notice. In such a case, Archroma has the right to either request delivery or cancel the Contract with immediate effect, without any default notice being required. Furthermore, in such a case, Vendor undertakes to compensate Archroma for all direct losses, damages and expenses reasonably incurred and/or suffered as a result of the delay and/or the cancellation of the Contract. A delay in delivery of Supplies will not give

Vendor the right not to comply with its obligations as laid down in the Contract and/or these GPC's.

3.4 Archroma may change delivery dates or direct temporary suspension of scheduled Supplies by giving notice hereof to Vendor.

3.5 Archroma shall not be required to pay for any Supplies delivered in excess of the quantity Contracted and shall have no responsibility in respect of such Supplies. Partial delivery is not allowed, save with prior written permission of Archroma.

## 4 Pricing

Prices for Supplies are fixed and include, but are not limited to, the cost of all necessary material, equipment, tools and documents, all cost of handling, transport, utilities, duties, taxes (V.A.T. excluded), insurances, permits, premiums, supervision, SHE provisions, labour, reproduction, communication, delivery and all other items or components whether of a temporary or permanent nature required to deliver Supplies in accordance with the Contract, as well as all fees, expenses, overhead and profit.

## 5 Invoicing and Payment Terms

5.1 Payment is subject to delivery of Supplies as set out in paragraph 3.1 and 3.2 (Delivery).

5.2 Invoices are payable within ninety (90) days of receipt of a valid invoice, except if agreed different term, without prejudice to Archroma's right to suspend payment pursuant to paragraph 5.4 (Invoicing and Payment Terms) of the GPC. Notwithstanding the foregoing, if applicable law requires a shorter payment period, invoices shall be paid within the maximum period permitted by such applicable law.

5.3 Payment by Archroma shall not constitute recognition that Supplies delivered are in conformity with the Contract and/or these GPC and shall not imply in any manner whatsoever any waiver of rights.

5.4 Archroma has the right to suspend payment or a reasonable part thereof until deficiencies in Supplies or any breach of Contract and/or these GPC's are rectified.

5.5 Archroma is entitled to set-off any and all amounts due to Vendor under the Contract, or under any other contract with Archroma, with any and all amounts owed by Vendor to Archroma for any reason whatsoever (netting).

5.6 In the event Archroma defaults on payment of a valid invoice by the due date Archroma shall, except if the delay of payment is the result of a suspension of payment, pay default interest of the minimum interest rate according to mandatory applicable law from the date Archroma receives a written notice of default, until the date of payment. Interest shall be calculated as follows: (i) if a mandatory provision of the applicable law provides either for a specified interest rate or a minimum interest rate, the lowest possible interest rate shall apply, provided such rate is lower than or equal to the interest rate set out in (ii) below; and (ii) if the applicable law does not contain such mandatory provisions or the applicable law provides for a rate which is higher than the interest rate set out in this paragraph 5.6(i), Archroma will pay the lower of the following interest rates: either the European interbank credit rate with a term of three (3) months (Euribor) applicable on the due date of the notice of default or the short

term statutory interest rate in force on the due date of the notice of default.

## 6 Transfer of Risk and Title of Ownership

6.1 For the delivery of Products, the risk of loss of or damage to, as well as the title to, Products pass to Archroma upon delivery as set out in paragraph 3.1.

6.2 The risk for loss of and damage to Services or any part thereof shall pass to Archroma upon Acceptance as set out in paragraph 3.2.

6.3 To the extent that the title to Products (not the risk of loss of or damage to Products) passes to Archroma prior to the delivery, Vendor shall store Products concerned separately and mark these clearly as owned by Archroma. Vendor shall indemnify Archroma for any loss and/or damage (if any) to the said Products. If a third party claims any right with respect to the said Products and/or seizes the said Products, Vendor shall inform such third party of Archroma's ownership and shall immediately inform Archroma of the claim and/or seizure. Archroma is at all times entitled to take away Products which it owns or to have such Products taken away from the place where Products are located. Vendor hereby irrevocably authorizes Archroma to enter the premises used by Vendor in connection therewith without the need for prior notice.

6.4 Vendor undertakes to have Products that are owned by Archroma in accordance with the preceding paragraph 6.3 insured with a reputable insurance company until and up to the moment of delivery.

6.5 All Supplies delivered shall be free and clear of all liens, security interests and encumbrances. By starting with the execution of Services, Vendor shall be deemed to have waived the right to retain (part of) Services.

6.6 If Archroma rejects any Supplies, the risk in to that Supplies shall revert to Vendor promptly on rejection.

## 7 Supplies, Rights in the Event of Defects

7.1 The Vendor shall deliver Supplies that are in conformity with the Contract and guarantees that Supplies meet all specifications, properties and performances specified and be fully and safely operable for its intended purpose, free and clear of any liens, charges or claims, and are free from any visible and hidden defects and in accordance with all applicable laws.

7.2 In case the delivered Supplies are not (i) accompanied with a certificate of analysis (if applicable), or (ii) in full conformity with the paragraph 7.1 above – except if provided otherwise –, Archroma is entitled, at its discretion, to reject all or part of Supplies that are not in conformity and is entitled to demand a reduction of the purchase price or supplementary performance within a reasonable grace period, which may consist, at Archroma's option, of Vendor replacing or reimbursing all or part of affected Supplies. Vendor shall compensate Archroma for any costs or delays caused by the unavailability and/or the replacement of Supplies or for any costs, including any transport or handling costs, resulting from the purchasing of replacement products from third party Vendors.

7.3 Archroma shall be released from the obligation to carry out an immediate inspection upon delivery of Supplies for their compliance as set out in the Contract and/or these GPC.

7.4 If Vendor has not fulfilled its aforementioned duty to repair or replace within a reasonable cure period as set by Archroma or if the setting of such cure period is unreasonable for Archroma (e.g. because of

special urgency or the danger of unreasonably high damage), Archroma itself may repair the deficiencies or replace Supplies or may have them repaired or replaced by third parties, and recover the costs from Vendor on condition that it notified Vendor of this intention. Archroma has in such same case, the right to terminate the Contract with immediate effect and without notice nor prior court approval.

- 7.5 In addition to Archroma's rights laid down in the preceding paragraphs 7.2 and 7.4 above, Archroma shall have the right for compensation for all the damage and losses caused by the non-conformity and/or deficiency of Supplies as well as indemnification from Vendor against any and all claims for damages by third parties on condition that Archroma has given Vendor a reasonable cure period which has lapsed; and unless Vendor proves that it is not at fault. Any additional rights of Archroma concerning the Vendor's statutory liability for defects or under any guarantee shall remain unaffected.

## 8 Liability and Indemnification

Vendor shall indemnify Archroma and its affiliates against all costs, liabilities, losses, damage, payments, fines and expenses (i) incurred by Archroma and (ii) made by Archroma to third parties for damage caused to those third parties, (including reasonable professional fees in sub-paragraphs (i) and (ii) ) as a consequence of Vendor's direct or indirect breach, negligent performance or failure in performance of a Contract and/or these GPC.

- 8.1 If Archroma is held liable to make any payments, including but not limited to social security and tax payments, to employees employed by Vendor for Services or to any other third party, including but not limited to public authorities, pursuant to applicable legislation regarding the joint and several liability for social and tax liabilities of a contractor or any similar legislative measures, or otherwise, Vendor shall remain fully liable and immediately compensate Archroma and indemnify and hold harmless Archroma for any such payments and/or claims.
- 8.2 Archroma's liability under a Contract and/or these GPC is limited to the amount of the invoice payable by Archroma at the time a claim was made by Vendor.
- 8.3 To the maximum extent permitted by applicable law, neither Archroma nor its affiliates will be liable for: (i) any loss of production, loss of use, loss from business interruption, loss of profit, loss of business, loss of goodwill or reputation, or wasted expenditure; or (ii) any incidental, indirect, special, consequential, or punitive cost, expense, loss or damage of any kind; arising in connection with a Contract and/or these GPC, even if advised of the possibility of such damages or losses or if such possibility was reasonably foreseeable.
- 8.4 The limitations and exclusions of liability apply regardless of whether the liability is based on breach of contract, tort (including negligence), strict liability, breach of statutory duty or otherwise.

## 9 Packaging

- 9.1 Preparation, storing, handling and transport in any kind of manner shall be in accordance with the provisions in the Contract and/or Archroma's instructions, applicable law and regulations. Charges for preparation, packing, and transportation, if any, are included in the price unless separately specified in the Contract.
- 9.2 Unless otherwise agreed, Vendor shall dispose of all packaging at its own cost and in accordance with all applicable laws and regulations. In so far as packaging is re-used by Vendor, any indication on the packaging as to Supplies and to Archroma must be entirely removed. Special conditions as notified apply to returnable packaging.

## 10 Insurance

Vendor shall take out and maintain appropriate insurance to cover all its liabilities and guarantees

Archroma General Terms and Conditions of Purchase

for Vendor under the Contract and these GPC. Should Vendor at any time neglect or refuse to provide any insurance required by Archroma, or should any insurance be cancelled, Archroma shall have the right to provide or procure such insurance at Vendor's cost.

## 11 Confidentiality

11.1 The Vendor acknowledges that all information disclosed by Archroma, whether in writing, orally, or by any other means, which is not publicly available ("**Confidential Information**"), is proprietary and confidential to Archroma. During the term of the Contract and for a further period of five (5) years after, Vendor shall maintain the confidentiality of the Confidential Information and shall not disclose, reproduce, or use it for any purpose other than as required for the performance of its obligations under a Contract and/or these GPC. Notwithstanding anything to the contrary in these GPC, all confidentiality obligations under this section 11 (Confidentiality) shall remain for Trade Secrets (as defined below) in force until the information considered as Trade Secret loses any of the requirements as described in its definition. Trade Secret means information which meets all of the following requirements: (i) it is secret in the sense that it is not, as a body or in the precise configuration and assembly of its components, generally known among or readily accessible to persons within the circles that normally deal with the kind of information in question; (ii) it has commercial value because it is secret; and (iii) it has been subject to reasonable steps under the circumstances, by the person lawfully in control of the information, to keep it secret.

11.2 Vendor may disclose the Confidential Information if and to the extent required by law, court of competent jurisdiction, competent judicial, governmental, supervisory or regulatory authority.

## 12 Intellectual Property

12.1 All intellectual property rights (including copyrights and unregistered rights) that are held or will be held by Vendor and that are or will be created in the performance of the Contract, the adjustments thereto, extensions thereto and/or relating information, documents, procedures, etc. (together "**Foreground IP**") will vest in Archroma, and Vendor herewith assigns and transfers to Archroma all rights in and to such Foreground IP upon creation.

12.2 To the extent such assignment and transfer is legally impossible, Vendor hereby grants to Archroma a worldwide, irrevocable, exclusive, sub-licensable, assignable and transferable, royalty-free license that is unlimited in time, geographical scope and field of use, to use the Foreground IP in any manner and for any purpose whatsoever.

12.3 Vendor will make sure that each of Vendor's personnel who prepares, contributes to, or is involved in Vendor's performance of the Contract assigns and transfers (or, where assignment and transfer is impossible, licenses) to Vendor all intellectual property rights (including copyright and unregistered rights) that emerge from such preparation, contribution or involvement so that Vendor can assign and transfer (or, where assignment and transfer is impossible, sub-license in accordance with the preceding paragraph) to Archroma all Foreground IP.

12.4 Vendor grants to Archroma a non-exclusive, worldwide, irrevocable, sub-licensable, royalty-free license that is unlimited in time, geographical scope and field of use under all intellectual property rights (including copyright and unregistered rights) that are held by Vendor and/or third parties and that are or will be used in the performance of the Contract, the adjustments thereto, extensions thereto and/or relating information, documents, procedures, etc. or that are or will be used in the products and processes that result from such performance (together "**Background IP**").

12.5 If and to the extent that any Foreground IP or Background IP that is assigned and transferred or

licensed to Archroma under this clause 12 (Intellectual Property) includes copyright, the assigned and transferred or licensed copyright shall include, without limitation, the right to reproduce, perform, display, broadcast, adapt, distribute, translate, rent and lend the copyrighted works and such copyright will be assigned and transferred or licensed for the entire world, for as long as such copyright exists and for all purposes including, without limitation, manufacturing and commercializing on any actual, future, currently known or unknown media.

12.6 Vendor shall indemnify and hold Archroma harmless against any claim and costs arising from or incurred by reason of any infringement of trademark and/or other intellectual property rights of third parties in connection with Supplies or parts thereof, including the use of material or equipment and sale of products manufactured with Supplies.

12.7 In the event of any claim being made against Archroma arising out of the matters referred to in the preceding paragraphs 12.1 to 12.6, Vendor shall be promptly notified thereof shall at its own expense support Archroma upon Archroma's first request with all reasonably expected documents, statements and evidence. Archroma is free to conduct all negotiations for the settlement of such claim. Archroma shall keep Vendor informed about all major steps, including but not limited to written pleadings and settlement proposals, in the course of such negotiations or litigation.

## 13 Compliance

13.1 Vendor undertakes to comply with all applicable laws, regulations, policies and standards including, but not limited to, applicable (i) anti-corruption laws; (ii) anti-money-laundering laws; (iii) anti-bribery laws; (iv) privacy laws; (v) rules of fair competition; (vi) all sanctions imposed, administered or enforced from time to time by the United States, the United Nations Security Council, the European Union, the United Kingdom, Switzerland or their institutions; and (vii) environmental, labor, health and safety laws. Vendor shall also comply with latest Archroma's Supplier Code of Conduct and demonstrate to Archroma its compliance thereof.

13.2 Vendor shall obtain and maintain at its own costs all permits, consents, certifications and licenses or the like required to perform under the Contract, for the proper execution of Supplies and the use of Supplies except those, which according to the Contract shall be provided by Archroma.

13.3 Vendor assures that Products and all substances contained in Products, as delivered, conform with the applicable (chemical) laws and regulations regulating the placing on the market, as amended, supplemented or replaced from time to time, with regard to its duties in the supply chain. In the event that Archroma during safety assessment decides that for environmental, health or safety reasons, Products shall no longer be used for a specific purpose or shall no longer be bought at all, Archroma at its sole discretion may cancel any Purchase Order related to such Products and may terminate the Contract related to such Products immediately by giving written notice to the Vendor.

13.4 The Supplies delivered must be handled, transported, stored, processed, labelled, used or disposed by Vendor in accordance with any applicable laws.

## 14 Data Protection

14.1 Archroma is the controller of the personal data that Vendor may provide to Archroma. The purpose of such processing is (i) [Managing the contractual relationship between the parties](#); (ii) [Compliance with applicable local and international laws](#); (iii) [Monitoring such compliance on an ongoing basis](#); (iv) [Investigating any evidence or suspicion of non-compliance and cooperating with the relevant authorities](#); (v) [Assessing sustainability and quality issues in terms of Archroma's policies, maintaining relationships of any nature with the legal person for whom the data subject provides their services](#). The

legal basis of such processing is (i) the performance of the contractual relationship; (ii) compliance with Archroma's legal obligations; and (iii) Archroma's legitimate interest in fraud prevention and compliance with internal policies and standards. the legitimate interest of Archroma: Vendor's personal data may be transferred to the Archroma group and to service providers acting on its behalf. Personal data may also be disclosed to service providers which process the data as independent data controllers in accordance with our legal or contractual obligations or based on Archroma's legitimate interest, such as legal services, providers of financial solvency databases or providers of databases relating to the assessment of sustainability ratings. These entities may be located in third countries that do not have equivalent data protection legislation. Archroma uses standard contractual clauses and other guarantees to ensure that personal data is processed in accordance with applicable law. Data subjects shall have the following rights, where applicable in accordance with local law: Access, rectification and erasure of data; withdrawal of consent to data processing; exercise of the rights to restriction, portability and not to be subject to automated decision making by sending a request to the following email address: [dpo@archroma.com](mailto:dpo@archroma.com).

14.2 Data subjects may consult additional, detailed information on data protection at the following link: <https://www.archroma.com/privacy-policy>.

14.3 Vendor shall inform its employees and those contact persons who may have a relationship with Archroma about all the points contained in this clause 14 (Data Protection).

## 15 Termination

15.1 Archroma may terminate the Contract (including any Purchase Order has been submitted but not fully performed) or postpone the performance of the Contract or any part thereof with Vendor immediately with prior written notice, if Vendor: (i) becomes the subject of proceedings in bankruptcy, or under insolvency laws or for receivership, liquidation, either voluntary or otherwise, or dissolution; (ii) undergoes a direct or indirect change of control, change of management, or change of the organization or merger; (iii) in the cases explicitly provided for under a Contract; (iv) breaches clause 3 (Delivery), 7 (Supplies, Rights in the Event of Defects), 8 (Liability and Indemnification), 10 (Insurance), 11 (Confidentiality), 12 (Intellectual Property), 13 (Compliance) or 14 (Data Protection) or (v) breaches other material Contractual obligations, to be determined at Archroma's sole discretion.

15.2 Clause 8 (Liability and Indemnification), 11 (Confidentiality), 12 (Intellectual Property), 8 (Liability and Indemnification), 15 (Termination) and 16 (Miscellaneous) shall survive the termination, fulfillment, or expiry of any Contract.

15.3 Termination of a Contract shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of a Contract or these GPC which existed at or before the date of termination.

15.4 Upon such termination Archroma shall be entitled to enter into Vendor's premises in Contract to remove any of Products on which Archroma retains title of

ownership. The Vendor shall assist Archroma hereby.

## 16 Miscellaneous

### 16.1 Applicable Law

All Contracts and these GPC shall be construed under and governed by the substantive laws of the territory in which the contracting Archroma entity is registered, without regard to its principles of conflict of laws and excluding the Vienna Convention on the International Sale of Products.

### 16.2 Disputes

The parties will work together in good faith to remedy any disputes which may arise in connection with a Contract. Any dispute, controversy or claim arising out of or in relation with a Contract or these GPC, including the validity, invalidity, breach or termination thereof, shall be settled by the courts of the country where the contracting Archroma entity is registered.

However, both parties are entitled to seek preliminary measures and injunctive relief before any competent court according to applicable law.

### 16.3 Assignment, Sub-contract, etc.

Vendor may not, without Archroma's prior written consent, assign or dispose of any of its rights, sub-contract, transfer or otherwise delegate any of its obligations under a Contract or under these GPC to a third party. Vendor shall be jointly and severally liable with any approved assignee, sub-supplier, delegated person or, as the case may be, sub-contractor in connection with its obligations and liabilities under the Contract.

Archroma may assign a purchase order, tender invitations, quotations, a Contract without the written consent of Vendor to (i) any company within the Archroma group, (ii) its successor-in-interest by operation of law, or (iii) the transferee of all or substantially all of Archroma's assets or business to which a purchase order, tender invitations, quotations, a Contract relates.

### 16.4 Notices

The parties hereby acknowledge and agree that the addresses stated in the Contract shall be deemed as legal notification addresses and unless a change of address is duly notified to the other party in writing.

### 16.5 Waiver

A delay or failure of Archroma to enforce or exercise any of the provisions of a Contract or these GPC shall in no event be considered a waiver of such provision and shall not preclude or prejudice of Archroma from later enforcing the same or any other provision hereof.

### 16.6 Force Majeure

Vendor shall not be excused from any default or delay in the performance of its obligations under the Contract when such default or delay is due to normal risks such as, but not limited to, ordinary hazards of inclement weather, availability of labour or material or transport, rejection of material, strikes or fluctuation of prices or wages.

In case Vendor would be in default or delay of the performance of its obligations (such as but not limited to stopping or reducing the supply of Supplies), it shall give written notice to Archroma specifying the nature and extent of the default or delay as soon as reasonably possible and at all times use reasonable endeavors to mitigate the severity of the situation, thereby, to the maximum extent possible, giving Archroma priority over any other customer with regard to the supply and delivery of Supplies.

If delivery of the Supplies is delayed by more than one (1) month due to Force Majeure, Archroma may at its sole option, without any further liability, withdraw from the purchase order in respect of the Supplies affected by such delay and/or extend the delivery dates to permit partial or total delivery of the Supplies.

Archroma shall be excused from taking delivery in case of breakdown of equipment or machines or a shutdown at its site, strike, shortage of raw materials or energy or of another situation over which Archroma has no control or which renders compliance with its obligation either impossible or unusually onerous.

### 16.7 Severability

If any provision, or portion of provision, contained a Contract or these GPC is invalid or unenforceable, the remaining provisions, or the remaining portion of such provision, shall remain in full force and effect. Instead of the invalid provision, a rule shall apply that achieves as closely as possible the intention of the parties in drafting the invalid provision.

## 17 Terms only Applicable for Specific Countries

17.1 For certain countries, the following additional or deviating rules and conditions apply in conjunction with these GPC if Vendor has its registered address (as indicated on the Contract) in such country.

17.2 In the event of any discrepancies or conflicts between this clause 17 (Terms only Applicable for Specific Countries) and other clauses in these GPC, the country-specific rules contained in this section 17 (Terms only Applicable for Specific Countries) shall prevail for Vendors having their registered address in respective country.

### 17.3 Germany

Art. 151 of the German Code (BGB) does not apply.

### 17.4 Switzerland

Art. 210 para. 1, Art 201, Art. 367 para. 1, Art. 370 and Art. 371 of the Code of obligations do not apply.

### 17.5 Singapore

The following shall be added to section 16.1:

A person who is not a party to the Order may not enforce any of its terms under the Contracts (Rights of Third Parties) Act (Cap. 53B) and notwithstanding any term of the Order, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of the Order.

### 17.6 United States

VENDOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING, DIRECTLY OR INDIRECTLY, OUT OF OR RELATING TO AN CONTRACT OR THE GPC AND FOR ANY COUNTERCLAIM THEREIN (IN EACH CASE WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY AND WHETHER PREDICATED ON COMMON LAW, STATUTE OR OTHERWISE). VENDOR (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OR ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONGST OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.