

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

August 30, 2024

(Date of Report/Date of earliest event reported)

SENSIENT TECHNOLOGIES CORPORATION

(Exact name of registrant as specified in its charter)

Wisconsin

(State or other jurisdiction of incorporation)

001-07626

(Commission File Number)

39-0561070

(IRS Employer Identification No.)

777 East Wisconsin Avenue
Milwaukee, Wisconsin 53202-5304

(Address and zip code of principal executive offices)

(414) 271-6755

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.10 per share	SXT	New York Stock Exchange

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

Emerging growth company

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

Item 1.01 Entry into a Material Definitive Agreement.

On August 30, 2024, Sensient Receivables LLC (“Sensient Receivables”), Sensient Technologies Corporation (the “Company”), and Wells Fargo Bank, National Association (“Wells Fargo”) entered into Amendment No. 11 (the “Amendment”) to that certain Receivables Purchase Agreement, dated as of October 3, 2016, among Sensient Receivables, as the seller, the Company, as the initial servicer and the performance guarantor, and Wells Fargo, as the purchaser. The Receivables Purchase Agreement, as amended, together with a Receivables Sale Agreement and Performance Undertaking, establish the terms and conditions of a trade receivables securitization program (the “Receivables Securitization Program”).

The Amendment amends the Receivables Securitization Program to, among other things, (a) extend the termination date of the Receivables Securitization Program to August 29, 2025, and (b) provide that a maximum of 10% of eligible receivables under the Receivables Securitization Program may have terms in excess of 120 days from the invoice date provided that they are owing from specified customers, in each case pursuant to the terms of the Amendment.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Amendment, which is filed with this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

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

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits. The following exhibits are filed with this Current Report on Form 8-K:

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
10.1	Amendment No. 11 to Receivables Purchase Agreement, dated as of August 30, 2024, among Sensient Receivables LLC, Sensient Technologies Corporation, and Wells Fargo Bank, National Association.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

SENSIENT TECHNOLOGIES CORPORATION

By: /s/ John J. Manning

Name: John J. Manning

Title: Senior Vice President, General Counsel, and Secretary

Date: September 4, 2024

AMENDMENT NO. 11 TO RECEIVABLES PURCHASE AGREEMENT

THIS AMENDMENT NO. 11 TO RECEIVABLES PURCHASE AGREEMENT, dated as of August 30, 2024 (this "**Amendment**"), is by and among Sensient Receivables LLC, a Delaware limited liability company ("**Seller**"), Sensient Technologies Corporation, a Wisconsin corporation ("**STC**"), as initial Servicer and as the Performance Guarantor, and (c) Wells Fargo Bank, National Association, a national banking association (together with its successors and assigns, the "**Purchaser**").

RECITALS

WHEREAS, Seller, the Servicer and the Purchaser are parties to that certain Receivables Purchase Agreement, dated as of October 3, 2016 (as amended prior to the date hereof, the "**Existing Purchase Agreement**" and, as amended hereby and from time to time hereafter amended, restated or otherwise modified, the "**Purchase Agreement**"); and

WHEREAS, the parties wish to amend the Existing Purchase Agreement as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used and not otherwise defined herein are used with the meanings attributed thereto in the Purchase Agreement.
2. **Amendments.** As of the Effective Date (hereinafter defined), on the terms and subject to the conditions hereinafter set forth, the Existing Purchase Agreement is hereby amended as follows:
 - 2.1. The table in the definition of "**Applicable Number**" set forth in Exhibit I to the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

<u>Current Receivables-to-Sale Ratio</u>	<u>Applicable Number</u>
<1.5	4.5
≥1.5 but <2.0	5.0
≥2.0 but <2.5	5.5
≥2.5	6.0

- 2.2. The table in the definition of “**Concentration Limit**” set forth in Exhibit I to the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

S&P RATING	MOODY’S RATING	ALLOWABLE % OF ELIGIBLE RECEIVABLES
A-1+	P-1	15.00%
A-1	P-1	15.00%
A-2	P-2	12.00%
A-3	P-3	6.00%
Below A-3 or Not Rated by either S&P or Moody’s	Below A-3 or Not Rated by either S&P or Moody’s	3.00%

- 2.3. Clause (c) in the definition of “**Eligible Receivable**” set forth in Exhibit I to the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

(c) which has been invoiced and is due in less than 120 days of the original Invoice date therefor, *provided, however,* that Receivables owing from the customers set forth on Schedule D hereto (collectively, “**Extended Term Receivables**”), may also have terms in excess of 120 days so long as the aggregate Outstanding Balance of such Extended Term Receivables included in Eligible Receivables does not exceed 10% of the aggregate Outstanding Balance of all Receivables.

- 2.4. The definition of “**Facility Termination Date**” set forth in Exhibit I to the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“**Facility Termination Date**” means the earlier of (i) August 29, 2025, and (ii) the Amortization Date.

3. Effect of Amendment. Except as specifically amended hereby, the Existing Purchase Agreement and all exhibits and schedules attached thereto remains unaltered and in full force and effect, and this Amendment shall not constitute a novation of the Purchase Agreement but shall constitute an amendment thereof. The Performance Undertaking remains unaltered and in full force and effect and is hereby ratified and confirmed.

4. Conditions Precedent. This Amendment shall become effective on the later to occur of (a) the date hereof, and (b) the Business Day on which each of the following conditions precedent has been satisfied (the “**Effective Date**”):

- (i) Purchaser shall have received counterparts hereof, duly executed by each of the parties hereto;
- (ii) Purchaser shall have received counterparts of the Seventh Amended and Restated Fee Letter of even date herewith duly executed by each of the parties thereto, together with payment in full of the upfront amendment fee described in paragraph #1 thereof; and

(iii) Each of the representations and warranties contained in Section 5 of this Amendment shall be true and correct as of the Effective Date.

5. Representations and Warranties. After giving effect to this Amendment, each of the Performance Guarantor, Seller and the Servicer hereby represents and warrants to the Purchaser that each of the representations and warranties made by it or on its behalf in the Purchase Agreement or the Performance Undertaking, as applicable, are true and correct, in all material respects, on and as of the date of this Amendment with the same full force and effect as if each of such representations and warranties had been made by it on the date hereof and in this Amendment (except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties remain true and correct in all material respects as of such earlier date), and the Performance Undertaking is hereby ratified and confirmed. The representations and warranties set forth above shall survive the execution of this Amendment.

6. CHOICE OF LAW. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THEREOF OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW.

7. CONSENT TO JURISDICTION. EACH PARTY TO THIS AMENDMENT HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL OR NEW YORK STATE COURT SITTING IN NEW YORK, NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AMENDMENT OR THE PURCHASE AGREEMENT, AND EACH SUCH PARTY HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM.

8. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AMENDMENT, THE PURCHASE AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER OR THEREUNDER.

9. Binding Effect. Upon execution and delivery of a counterpart hereof by each of the parties hereto, and the satisfaction of the conditions precedent set forth in Section 4 hereof, this Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns (including any trustee in bankruptcy).

10. Legal Fees. In addition to its obligations under the Purchase Agreement, Seller agrees to pay all reasonable out-of-pocket costs and expenses incurred by the Purchaser, in connection with the negotiation, preparation, execution and delivery of this Amendment within 30 days after receipt of a reasonably detailed invoice therefor.

11. Counterparts; Severability; Section References. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same Amendment. Delivery of an executed counterpart of a signature page to this Amendment by facsimile, PDF, or other electronic transmission shall be effective as delivery of a manually executed counterpart of a signature page to this Amendment. Any provisions of this Amendment which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

<Signature pages follow>

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their duly authorized officers or attorneys-in-fact as of the date hereof.

SENSIENT RECEIVABLES LLC, *AS SELLER*

By: /s/ Lori Magin

Name: Lori Magin

Title: Vice President

SENSIENT TECHNOLOGIES CORPORATION, *AS THE SERVICER AND THE PERFORMANCE GUARANTOR*

By: /s/ Amy M. Agallar

Name: Amy M. Agallar

Title: Vice President and Treasurer

WELLS FARGO BANK, NATIONAL ASSOCIATION, *AS THE PURCHASER*

By: /s/ Bria Brown

Name: Bria Brown

Title: Vice President