

MEMORANDUM OF UNDERSTANDING
SOYSEAL USER AGREEMENT – MANUFACTURER

This Agreement is made as of this 17th day of August 2010, by the American Soybean Association – International Marketing (identified as ASA-IM) and Korea Special Ink Industrial Co., Ltd (identified as Licensee), located at 1385-7 Juan-dong, Nam-gu, Incheon, Korea Zip 402-200

ASA-IM is the owner of the soyoil/soy protein certification mark (the “SoySeal”) and has established minimum standards for the use of the SoySeal.

Licensee is applying to ASA-IM for the right to use the SoySeal mark on labels and promotional material using soy ink products meeting or exceeding the minimum standards.

The parties hereto agree as follows:

I. MINIMUM STANDARDS

The SoySeal may be used by Licensee only on products meeting or exceeding the following established standards:

<u>Soybean oil* as a percentage of total formula weight</u>					
Black News Ink	40%	Heat-set Ink	7%	Metallic Ink	10%
Color News Ink	30%	Cold-set Ink	30%	Stencil Duplicator Ink	6%
Sheet-fed Ink	20%	Business Forms Ink	20%	UV/EB Ink	7%
Desensitizing Ink	10%	Carbon Ink	25%		

*Soybean oil must be the predominant vegetable oil, with vegetable drying oils added as needed, but not to exceed the level of soybean oil set out in the respective formulation.

Alcohol esters of soybean oil may be substituted directly for soybean oil in news, sheet-fed, cold-set and business forms inks to obtain the minimum concentration standard. The minimum soybean oil concentration for heat-set inks increases to 15% (by weight) when alcohol esters of soybean oil replace soybean oil in this formulation.

Flexographic Ink (water-based) The vehicle must contain a minimum of 20% soy protein; a minimum of 15% of the vehicle must be included in the ink.

II. GRANT

ASA-IM grants to Licensee a non-exclusive right to use the SoySeal on Licensee’s labels, packages, promotional and merchandising materials on a non-fee basis, subject to the requirements of this Agreement.

III. DESCRIPTION AND USE

ASA-IM shall provide camera-ready artwork of SoySeal mark, instructions and other requirements for using the SoySeal. The SoySeal mark is to be clearly and distinctly affixed to product labels and packages to provide ready recognition that the ink contains soybean oil/soybean protein. The Licensee agrees to use the SoySeal mark in accordance with the standards for use of the SoySeal, as established in Item I.

The Licensee herein agrees that it shall use the trademark registered notice where the SoySeal mark is most prominently displayed upon a label, the product, in advertising, and the like, by applying the symbol ‘®’ to the mark where it is most prominently displayed.

IV. CERTIFICATION COMPLIANCE

Licensee agrees to provide a list of all products and sample of packaging (by brand name and type of formulation) to be certified. The brand names will be included in ASA-IM’s “SoySeal Certification Listing,” which will be mailed

periodically to all SoySeal-licensed publishers and printers to ensure they are using a bonafide soy ink product, as required under the minimum standards in No. 1 on the previous page.

V. TERMINATION OF CONTRACT

Licensee is to cease using the SoySeal mark upon written notice by ASA-IM to Licensee in the event, in ASA-IM's sole judgment based on analytical findings, the ink does not meet the minimum standards as defined on page 1 of this Agreement, or is not complying with other terms or conditions of this Agreement leading to the removal of the brand name listing from the "SoySeal Certification Listing."

VI. INDEMNIFICATION

Licensee shall indemnify and hold harmless ASA-IM's officers, directors, agents and assigns from and against all claims, actions, damages, expenses (including, but without limitation, reasonable attorney's fees) and liability whatsoever, arising out of or in conjunction with any breach of this Agreement by Licensee.

VII. ASSIGNMENT/SUBLICENSING RESTRICTION

The right to use the SoySeal herein may not be assigned or sublicensed without prior written consent of ASA-IM.

VIII. AUTHORIZATION

Licensee is authorized to use the SoySeal on the following brand(s) which are owned and controlled by Licensee:

Brand name NEW BESTACK GT SOYA SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name BEST IMAGE ENVIRO SOY SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name NEW BEST ONE PROCESS SOY SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name BESTACK PROCESS SOY SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name BEST IMAGE PROCESS SOY SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name TOKA-1 PROCESS SOY SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name NEON PROCESS SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name EST SO PROCESS SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name BEST IMAGE PSO PROCESS SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

Brand name NEW BESTACK PSO PROCESS SERIES (sheet-fed)

Type of formulation (i.e., black/color news ink, sheet-fed, heat-set, etc.)

