



If you believe, belong.

SOYINK LICENSE AGREEMENT

This agreement is made as of this Thursday of Jan 28, 2021, by the American Soybean Association("ASA")and DONG YANG INK ("Licensee"), located at 338-6, GAGOK-RI JINWI-MYEON, PYUNTAEK-CITY, GYEONGGI, KOREA

ASA is the owner of the "Printed with Soy Ink" certification mark (the "SoySeal") and has established minimum standards for use of the SoySeal.

Licensee is applying to ASA for the right to use the SoySeal on materials printed with ink containing soybean oil/soy protein.

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.

Soybean oil* as a percentage of total formula weight

TYPE OF INK	*% SOY OIL CONTENT
Black news ink	40
Color news ink	30
Cold-set ink	30
Carbon ink	25
Screen printing ink	25
Sheet-fed ink	20
Business forms ink	20
Metallic ink	10
Desensitizing ink	10
Heat-set ink	7
UV/EB ink	7
Stencil duplicator ink	6

*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 increased to 15% (by weight) when alcohol esters of soybean oil replace soybean oil in this formulation.

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

II. **GRANT.** ASA hereby grants to Licensee a non-exclusive right to use the SoySeal on Licensees' publications, labels, packages and other promotional and merchandising material, subject to the requirements of this Agreement. If the Licensee has more than one office or satellite location, each location will be required to have its own agreement.

III. **ROYALTIES.** For and in consideration of the mutual promises herein, the Licensee shall pay ASA the sum of Three Hundred Fifty Dollars (\$350) per year, payable on or before January 1.

The royalty will be adjusted based on the quarter in which the agreement is executed.

January - March	April - June	July - September	October - December
100% or \$350	75% or \$262.50	50% or \$175	25% - \$87.50

IV. **DESCRIPTION AND USE.** ASA shall provide artwork of the SoySeal mark upon payment of the annual royalty. 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.

V. **TERMINATION OF CONTRACT.** Licensee is to cease using the SoySeal upon written notice by ASA to Licensee in the event, in ASA'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 the other terms and conditions of this agreement.

VI. **INDEMNIFICATION.** Licensee shall indemnify and hold harmless ASA'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.

VIII. **COMPLIANCE/AUTHORIZATION.** A sample of the packaging and a description of the ink (by brand name and type of formulation) that is to be certified must be supplied if requested by ASA.

Licensee also agrees to provide a description of all products/printed materials on which the SoySeal is being applied. Licensee is authorized to use the SoySeal on the following:

Product/Publication	ARONON-T(SOY) PROCESS COLOR (SHEET FED)
Product/Publication	ZEUS PROCESS COLOR (SHEET FED)
Product/Publication	PREMIER PROCESS COLOR (SHEET FED)
Product/Publication	COMAX PROCESS COLOR (SHEET FED)
Product/Publication	SOYA-IN PROCESS COLOR (SHEET FED)
Product/Publication	COLORPIA PROCESS COLOR (SHEET FED)
Product/Publication	SHINE PROCESS COLOR (SHEET FED)
Product/Publication	SKINON PROCESS COLOR (SHEET FED)
Product/Publication	ECO-MAX PROCESS COLOR (SHEET FED)
Product/Publication	PANTONE BASIC 16 COLOR (SHEET FED)

Product/Publication	NEO-CROWN (SHEET FED)
Product/Publication	MIDAS(ART) PROCESS COLOR (HEAT SET)
Product/Publication	MIDAS(NEW) PROCESS COLOR (HEAT SET)
Product/Publication	MIDAS(LTD) PROCESS COLOR (HEAT SET)
Product/Publication	MIDAS(LT) PROCESS COLOR (HEAT SET)
Product/Publication	MIDAS(HEAT-SAVE) PROCESS COLOR (HEAT SET)
Product/Publication	GLORY(ART) PROCESS COLOR (HEAT SET)
Product/Publication	GLORY(LT) PROCESS COLOR (HEAT SET)
Product/Publication	GLORY(LTD) PROCESS COLOR (HEAT SET)
Product/Publication	GLORY(SEMI) PROCESS COLOR (HEAT SET)
Product/Publication	TECHPIA PROCESS COLOR (HEAT SET)
Product/Publication	HI-CURE(SOY) PROCESS COLOR (UV)
Product/Publication	HI-CURE(SOY) WHITE(HF) COLOR (UV)

AMERICAN SOYBEAN ASSOCIATION

[Signature]
 Signature
 5-12-2021
 Date



LICENSEE

DONG YANG INK Co.,LTD

Name - Please Print
 한 지 수
 Signature R&D Team Manager
 Title 82-31-660-9261
 Phone Number 82-31-668-9051
 Fax Number resinhan@dyink.kr
 Email Jan. 28. 2021
 Date

Please forward the signed user agreement to:

Farris Haley
 American Soybean Association
 12647 Olive Blvd., Suite 410
 St. Louis, MO 63141
 Phone: 314-576-1770
 Email: fhaley@soy.org