

**MEMORANDUM OF AGREEMENT OF EFFECTS BARGAINING
BETWEEN
SUN CHEMICAL CORPORATION AND
GRAPHIC COMMUNICATIONS CONFERENCE GCC/IBT UNION LOCAL #612M**

This Agreement ("Agreement") is entered into by and between Sun Chemical Corporation/US Ink Central Avenue Plant East Rutherford, New Jersey ("Sun Chemical" or "the Company") and Graphic Communications Conference GCC/IBT Union Local #612M ("the Union") (together "the parties"), in order to detail the terms and conditions under which the employment of bargaining unit employees of the Company will be terminated as a result of the closure of the Company's facility located at Central Avenue, East Rutherford, NJ 07073 (the "East Rutherford US Ink Facility") on or about August 31, 2019.

This Agreement is entered into as a supplement to the parties' Collective Bargaining Agreement effective June 1, 2016 – May 31, 2019 ("CBA"), but the parties agreed that such CBA is extended to the date of closure of the Sun Chemical Corporation/US Ink Central Avenue Plant East Rutherford Facility and release of the employees covered under the CBA.

The parties agree as follows:

1. Eligibility

In order to be eligible for any of the benefits set forth herein, a bargaining unit employee must remain active and in good standing until his/her last scheduled day of work ("Employment Release Date"). If a bargaining unit employee resigns from the Company prior to his/her Employment Release Date, then he/she will forfeit the benefits he/she would have otherwise been entitled to under this Agreement unless such resignation is agreed to in writing by the Company. The Company will consider an early release request that includes the benefits contained herein if the employee provides a written request for early release with a minimum of a two (2) weeks' notice. The Company reserves the right in its sole discretion to approve or deny any such request based on timing, staffing requirements, and business needs.

2. Severance Pay

- a. Bargaining unit employees laid-off as a result of the closure of the Sun Chemical Facility will receive severance pay pursuant to Article XVIII, Section 1 of the CBA. Payment of severance terminates the employee's employment.

<u>Length of Service</u>	<u>Hours of Pay</u>
Over 1 year but less than 2 years	40
Over 2 years but less than 5 years	80
Over 5 years but less than 8 years	120
Over 8 years but less than 11 years	160
Over 11 years but less than 14 years	200
Over 14 years but less than 17 years	240
Over 17 years but less than 20 years	280
Over 20 years but less than 22 years	320
Over 22 years but less than 25 years	360
Over 25 years	400

b. Eligible laid-off employees shall elect to be paid severance pay in the form of a lump sum payment or salary continuation; minus usual and customary payroll deductions. The lump sum payment will be paid in the pay period following the employees' Employment Release Date.

3. Medical and Dental Coverage

Eligible laid-off employees may extend medical and/or dental coverage up to a maximum of eighteen (18) months under the Consolidated Omnibus Budget Reconciliation Act (COBRA). Eligible laid-off employees will receive sixty (60) days of subsidized COBRA medical and dental coverage but must elect this continuation through Sun Chemical's COBRA administrator Payflex (a Wageworks company). The continuation of coverage is not automatically deducted from severance pay and must be paid by the laid-off employee directly to Payflex. Following the Employment Release Date, information on continuation rights will be sent by Payflex. The sixty (60) days of subsidized COBRA medical and dental coverage offered shall not extend COBRA eligibility beyond the eighteen (18) months, but rather be included in the eighteen (18) months.

4. Unused, Accrued Vacation and Time

Eligible laid-off employees shall be paid for all unused, accrued vacation and sick time pursuant to the CBA. This payment will be paid during the pay period following the employee's Employment Release Date.

5. Group Life Insurance

Any coverage in these plans ends as of the Employment Release Date.

6. Pension Plan

Credited Service and Vesting Service ends as of the Employment Release Date.

7. Miscellaneous

The Company will provide employees with a letter stating the date the facility closed, last job classification occupied, and dates of employment for each laid-off employee.

8. Future Employment

A laid-off employee who is in good standing as of his/her Employment Release Date, may apply for a position(s) at other Sun Chemical Facilities. If a laid-off employee is subsequently hired at another Sun Chemical Facility, that employee will be considered a new-hire at the facility where he/she has been rehired for all purposes.

9. Employment Release Dates

Employment Release Dates are to be communicated in writing to the Union and affected laid-off employees at least two (2) weeks before the Employment Release Date.

10. Resolution of All Issues

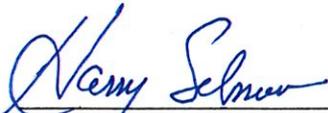
The parties acknowledge and agree that this Agreement resolves any and all issues that the Company and the Union may have in relation to the closing of the Sun Chemical Facility. The parties further acknowledge and agree that the CBA shall terminate as of the date of closure of the Sun Chemical East Rutherford US Ink Facility.

11. Entire Agreement

Together with the CBA, this Agreement constitutes the entire agreement between the parties.

GCC/IBT Local #612M

SUN CHEMICAL CORPORATION


Name _____

6/11/19
Date _____


Name _____

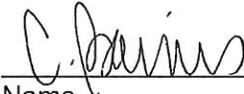
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