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April 27, 2020

Notice of SOx Surcharge suspended

Dear Valued Customer,

Taking into consideration the current price of VLSFO, we, Kyowa Shipping, would like to inform you that the <u>SOx Surcharge will NOT be applicable from June, 2020</u>, and may come back later as per our formula.

1. SOx Surcharge suspended from:

Saipan, Guam & Micronesia Service MV "Kyowa Orchid" V-95 (ETA Busan: June 5)

Papua New Guinea & Australia Service MV "Kyowa Rose" V-84 (ETA Busan: early June)

South Pacific Islands Service MV "South Islander" V-136 (ETA Busan: June 11)

We appreciate your kind understanding and cooperation. Should you have any questions, please do not hesitate to contact us or our local agents.

Yours Faithfully Kyowa Shipping Co.,Ltd.