

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE (TRANSACTION OF GOODS OR SERVICES WITH AFFILIATED COMPANY)

Pan Ocean Co., Ltd. ("the Company") wishes to announce that the company's Board of Directors has authorized the following transaction of goods or services with an affiliated company in accordance with the Korean Fair Trade Act on September 25, 2020.

(Unit : KRW mil.)

1. Sales in the Latest Fiscal Year(A)					2,155,925	
2. Transaction Period					2020.10.01~2020.12.31	
3. Date of Board Resolution	2020.09.25	Attendance of Outside Directors	Present (No.)	4	Attendance of Auditors(members of Audit Committee)	Present
			Absent (No.)	0		
4. Transaction mount of goods or services with affiliate company						
The Related Party of transaction		Sales(B)	Purchase(C)	Total Amount (D=B+C)	Ratio to Sales in the Latest Fiscal Year(D/A, %)	
POS SM CO.,LTD		42	56,297	56,339	2.61	

5. Details of Transaction

Name of Contract	Transaction	Conditions	Purpose	Amount	Type
Crew/Ship management	Purchase	Cash	Service	55,303	Optional contract
Crew/Ship management(LNG)	Purchase	Cash	Service	149	Optional contract
Construction Supervision	Purchase	Cash	Service	728	Optional contract
New Building Inspection	Purchase	Cash	Service	117	Optional contract
IT Infra / SW Contracts	Sales	Cash	Service	42	Optional contract

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 25 September 2020