

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 December 22, 2021.

(Unit : KRW mil.)

1. Sales in the Latest Fiscal Year(A)					2,102,895	
2. Transaction Period					2022.01.01~2022.03.31	
3. Date of Board Resolution	2021.12.22	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		111	58,738	58,849	2.80	

5. Details of Transaction

Name of Contract	Transaction	Conditions	Purpose	Amount	Type
Crew/Ship management	Purchase	Cash	Service	58,405	Optional contract
Construction Supervision	Purchase	Cash	Service	194	Optional contract
New Building Inspection	Purchase	Cash	Service	139	Optional contract
IT Infra / SW Contracts	Sales	Cash	Service	111	Optional contract

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 22 December 2021