

PAN OCEAN CO., LTD.

(A corporation with limited liability established under the law of the Republic of Korea)
(Company Registration No. 110111-0004286)

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms used in this Notice which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the circular to Shareholders dated 3 December 2021.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Pan Ocean Co., Ltd. (the "**Company**") will be held at Conference Hall A, 39, Sejongdaero, Jung-gu, Seoul, 04513, Republic of Korea on 20 December 2021 at 10:00 a.m. (Singapore time) or 11:00 a.m. (Korea time) for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolution (on a poll to be taken) to be passed in accordance with the requirements of the listing manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Delisting Resolution**"):

DELISTING RESOLUTION

THAT:

- (1) the voluntary delisting of the Company from the Official List of the SGX-ST under Rules 1307 and 1309 of the SGX-ST Listing Manual (the "**Delisting**"), pursuant to which the Exit Offer (as defined in the circular dated 3 December 2021 (the "**Circular**")) to the shareholders of the Company (the "**Shareholders**") would be made to the Shareholders on the terms and conditions set out in the Circular, be and is hereby approved; and
- (2) the directors of the Company and each of them be and is hereby authorised and empowered to complete and to do all such acts and things as they or he may consider necessary or expedient to give effect to the Delisting and/or this Delisting Resolution, with such modification thereto (if any) as they or he shall think fit in the interests of the Company.

BY ORDER OF THE BOARD

Joong Ho Ahn
Chief Executive Officer
3 December 2021

Notes:

- (1) The company's listing status in SGX changed from primary listing to secondary listing as of 20 February 2013. Therefore, the Company with a secondary listing on SGX-ST is only subject to the KRX Listing Rules and the Company will not be required to comply with the listing rules of SGX-ST, save for Chapters 9 and 10 on interested person transactions and acquisitions and realisations respectively, Rule 217 of the Listing Manual, the delisting provisions under Chapter 13 of the Listing Manual, and to have at least one Singapore-resident director on the Board at all times.
- (2) The company listed in KRX should notify all its shareholders the Notice of EGM, Proxy Form and the Circular. However, it can be substituted by way of posting on electronic disclosure system, for shareholders with less than one percent (1%) stake of the issued shares pursuant to KRX Listing Rule and the same is applied to the Singapore shareholders as all shareholders in Singapore are holding less than 1% stake of the issued shares. Thus, all shareholders in Singapore may access the documents by downloading them from the SGXNET announcement page of the Company.
- (3) A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (4) The instrument appointing a proxy must be deposited at the registered office of the Company at Tower 8, 7, Jong-ro 5-gil, Jongno-gu, Seoul, 03157, Republic of Korea, not less than 48 hours before the time fixed for the Extraordinary General Meeting.