

IOST Company Ltd

Communiqué

The Board of Directors of IOST Company Ltd (“**Company**” or “**Issuer**”) wishes to apprise its noteholders, the noteholders’ representative and the public in general that the transaction relating to the substitution of a second ranked statutory mortgage over the vessel “MORNE BLANC” held indirectly by the Issuer for a maximum aggregate principal amount of up to EUR 6 million (the “**Initial Mortgage**”) with a similar second ranked mortgage over the vessel BELOUVE (the “**Vessel**” or “**BELOUVE**”) for a maximum aggregate principal amount of up to EUR 6 million (the “**Substitute Mortgage**”, held by SAPMER SA is now completed. The transcript of register stating the Substitute Mortgage, issued by the Shipping Division, Ministry of Blue Economy, Marine Resources, Fisheries & Shipping has been submitted to the Noteholder’s Representative for their records.

By order of the Board

09 November 2021

This Communiqué is issued pursuant to the Securities Act 2005 and listing rule 11.3. The Board of Directors accepts full responsibility for the accuracy of the information contained in this Communiqué.