COUR PERMANENTE D'ARBITRAGE PERMANENT COURT OF ARBITRATION

PRESS RELEASE

PCA CASE N° 2018-55: 1. MASON CAPITAL L.P. (U.S.A.)
2. MASON MANAGEMENT LLC (U.S.A.) V. REPUBLIC OF KOREA

THE HAGUE, 6 MAY 2022

Oral Closing Submissions on 11 May 2022

In the arbitration between Mason Capital L.P. (U.S.A.), Mason Management LLC (U.S.A.) and the Republic of Korea, oral closing submissions will be held via videoconference on 11 May 2022. The arbitral proceedings are being conducted under the UNCITRAL Arbitration Rules 1976 pursuant to the Free Trade Agreement between the Republic of Korea and the United States of America of 30 June 2007. The Permanent Court of Arbitration acts as registry in this arbitration.

The oral closing submissions will start at 8:00 am Eastern Time and end at approximately 11:00 am Eastern Time.

The oral closing submissions shall be open to the public except when necessary to protect confidential information. While members of the public will not have direct access to the videoconference in which the oral closing submissions will be made, they may follow the oral closing submissions via live-feed to a designated viewing room in New York, United States. Members of the public who wish to obtain access to the viewing room are required to register in advance by sending an e-mail to wvanbanning@pca-cpa.org by 9 May 2022. The schedule of the oral closing submissions as well as the address of the designated viewing room will be communicated to the registered members of the public in due course.

Transcripts will be uploaded to the PCA's Case Repository after the conclusion of the oral closing submissions.

Background of the Arbitration

The arbitration was commenced in 2018 by Mason Capital L.P. and Mason Management LLC, two United States investors. The Parties' dispute revolves around the Republic of Korea's alleged interference in the merger between Samsung C&T Corporation and Cheil Industries Incorporated in July 2015.

The Tribunal is composed of Professor Klaus Sachs (President), The Rt. Hon. Dame Elizabeth Gloster and Professor Pierre Mayer.

Further information about the case, the Tribunal's orders and decisions, and the Parties' written submissions are available on the PCA's Case Repository at https://pca-cpa.org/en/cases/198/.

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Background on the Permanent Court of Arbitration

The Permanent Court of Arbitration is an intergovernmental organization established by the 1899 Hague Convention on the Pacific Settlement of International Disputes. The PCA has 122 Contracting Parties. Headquartered at the Peace Palace in The Hague, the Netherlands, the PCA facilitates arbitration,

conciliation, fact-finding, and other dispute resolution proceedings among various combinations of States, State entities, intergovernmental organizations, and private parties. The PCA's International Bureau is currently administering four interstate disputes, 104 investor-State arbitrations, and 65 cases arising under contracts involving a State or other public entity. More information about the PCA can be found at www.pca-cpa.org.

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