

**IN THE GENERAL DIVISION OF THE HIGH COURT
OF THE REPUBLIC OF SINGAPORE**

Case No.: HC/OA 295/2025

In the Matter of Section 210
of the Companies Act 1967

And

PEC Ltd.
(Company Registration No.: 198200079M)

...Applicant

SCHEME OF ARRANGEMENT

Under Section 210 of the Companies Act 1967

Between

PEC Ltd.

And

Shareholders
(as defined herein)

And

Alliance Energy Services Pte. Ltd.

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PEC LTD.

(Incorporated in Singapore)
(Registration No. 198200079M)

PROXY FORM A (COURT MEETING)

(Please see notes overleaf before completing this Form)

IMPORTANT:CPFIS/SRS Investors

1. This Proxy Form A (Court Meeting) is not valid for use by persons who hold Shares through Relevant Intermediaries and shall be ineffective for all intents and purposes if used or purported to be used by them.
2. CPFIS Members and SRS Investors who wish to vote at the Court Meeting should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) Business Days prior to the date of the Court Meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy and/or representative, the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of Court Meeting dated 17 April 2025.

I/We, _____ (Name) _____ (NRIC/Passport Number/Company Regn. No.)

of _____ (Address)

being a member/members of PEC LTD. (the "**Company**"), hereby appoint:

| Name | NRIC/Passport No. | Shareholdings <i>(to be completed by a Relevant Intermediary, if applicable)</i> | |
|---------|-------------------|---|---|
| | | No. of Shares | % |
| Address | | | |

or failing him/her, the Chairman of the Court Meeting as my/our proxy to attend and vote for me/us on my/our behalf at the Court Meeting of the Company held at 14 International Business Park, Singapore 609922 on 5 May 2025 at 10.00 a.m. and at any adjournment thereof, for the purpose of considering and, if thought fit, approving the Scheme of Arrangement referred to in the notice convening the Court Meeting, and at such Court Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) for the said Scheme or against the said Scheme as hereunder indicated.

The proxy shall vote for or against from voting on the Scheme Resolution to be proposed at the Court Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Court Meeting and at any adjournment thereof, the proxy (except where the Chairman of the Court Meeting is appointed as proxy) may vote or abstain from voting at his/their discretion. If the Chairman of the Court Meeting is appointed as proxy and no specific direction as to voting is given, the appointment will be treated as invalid. Capitalised terms used hereunder shall have the same meanings ascribed to them in the scheme document dated 17 April 2025.

| Resolution | For* | Against* | Abstain* |
|--------------------------------|------|----------|----------|
| | | | |
| To approve the proposed Scheme | | | |

Notes:A Shareholder who is not a Relevant Intermediary

If you are a Shareholder (other than a Relevant Intermediary), you may only appoint one proxy and cast all the votes you use at the Court Meeting in one way. **DO NOT TICK MORE THAN ONE BOX.**

- (i) If you wish to direct your proxy to vote "**For**" or "**Against**" the Scheme Resolution, please indicate with a "✓" in the space provided under "**For**" or "**Against**".
- (ii) If you wish to direct your proxy to abstain from voting on the Scheme Resolution, please indicate a "✓" in the space provided under "**Abstain**".

A Shareholder who is a Relevant Intermediary

If you are a Relevant Intermediary:

- (i) please fill in the total number of Shares and the corresponding percentage of your aggregate shareholding which is represented by this proxy form; and
- (ii) please indicate (i) the number of votes "**For**" or "**Against**" your proxy is directed to cast under "**For**" or "**Against**" and (ii) the number of Shares your proxy is directed to abstain from voting under "**Abstain**".

Dated this _____ day of _____ 2025

| Total number of Shares in: | No. of Shares |
|----------------------------|---------------|
| (a) CDP Register | |
| (b) Register of Members | |

Signature of Shareholder(s)
or, Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF.

Notes:

1. The Court Meeting will be convened and held in a wholly physical format. There will be no option for Shareholders to participate virtually. The Notice of Court Meeting dated 17 April 2025 and this accompanying Proxy Form A (Court Meeting) will be sent by post to members. At the same time, these documents will also be published on the Company's website at the URL <https://www.peceng.com> and on the SGX website at the URL <https://sgx.com/securities/company-announcements>.
2. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
3. A member of the Company (other than a Relevant Intermediary), entitled to attend and vote at the Court Meeting may only appoint one (1) proxy to attend and vote in his stead and may only cast all the votes he uses at the Court Meeting (whether in person or proxy) in one (1) way. A proxy need not be a member of the Company. Where a member of the Company (other than a Relevant Intermediary) appoints more than one proxy, such additional appointments shall be invalid.
4. In relation to a Shareholder who is a Relevant Intermediary:
 - (a) subject to paragraph 4(b) below, a Shareholder who is a Relevant Intermediary need not cast all the votes it uses in the same way provided that (i) each vote is exercised in relation to a different Share; and (ii) the voting rights attached to all or any of the Shares in each sub-account maintained by the Relevant Intermediary may only be cast at the Court Meeting in one way, but, for the avoidance of doubt the voting rights of the Shares in one sub-account need not be cast in the same way as the Shares in another sub-account maintained by such Relevant Intermediary; and
 - (b) a Shareholder who is a Relevant Intermediary may appoint more than two (2) proxies in relation to the Court Meeting to exercise all or any of the Shareholder's rights to attend and to speak and vote at the Court Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by the Shareholder (which number and class of shares must be specified) provided that no more than one proxy may be given in respect of each sub-account maintained by the Relevant Intermediary which holds Shares. Where a proxy is appointed in accordance with this paragraph 4(b) of only one sub-account holder, such proxy may only cast all the votes it uses at the Court Meeting in one (1) way.
5. For the purposes of satisfying the condition under section 210(3AB)(a) of the Companies Act:
 - (a) the Company shall treat each proxy appointed in accordance with paragraph 3 and who casts a vote in respect of its Shares for or against the Scheme as casting one (1) vote. Where a person has been appointed as proxy of more than one (1) Shareholder to vote at the Court Meeting, the votes of such person shall be counted as the votes of the number of appointing Shareholders;
 - (b) the Company shall treat each proxy appointed in accordance with paragraph 4(b) and who casts a vote in respect of its Shares for or against the Scheme as casting one (1) vote. Where a person has been appointed as proxy in accordance with paragraph 4(b) of more than one sub-account holder to vote at the Court Meeting, the votes of such person shall be counted as the votes of the number of appointing sub-account holders;
 - (c) subject to paragraph 5(d) below, where a Shareholder is a Relevant Intermediary, the Company shall treat each sub-account holder on whose behalf the Relevant Intermediary holds Shares, and which casts a vote in respect of the Shares in such sub-account for or against the Scheme, as casting one vote in number;
 - (d) the Shareholder which is a Relevant Intermediary shall submit to the Share Registrar the list of these sub-account holder(s) (which sets out the name of each sub-account holder, the number of Shares attributed to each sub-account holder, and whether the sub-account holder has voted in favour of or against the Scheme in respect of such Shares). Each sub-account holder may only vote one way in respect of all or any part of the Shares in such sub-account; and
 - (e) where a Shareholder who is a Relevant Intermediary casts votes both for and against the Scheme otherwise than in accordance with paragraph 4(b) above and without submitting to the Share Registrar the information required under paragraph 5(c) above, without prejudice to the treatment of any proxies appointed in accordance with paragraph 4(b) above:
 - (i) the Company shall treat the Relevant Intermediary as casting one (1) vote in favour of the Scheme if the Relevant Intermediary casts more votes for the Scheme than against the Scheme;
 - (ii) the Company shall treat the Relevant Intermediary as casting one (1) vote against the Scheme if the Relevant Intermediary casts more votes against the Scheme than for the Scheme; and
 - (iii) the Company shall treat the Relevant Intermediary as casting one (1) vote for and one (1) vote against the Scheme if the Relevant Intermediary casts equal votes for and against the Scheme.
6. A member (whether individual or corporate) must submit his/her/its Proxy Form A (Court Meeting) as his/her/its proxy (including the Chairman if he is appointed as proxy) to attend, speak and vote on his/her/its behalf at the Court Meeting if such member wishes to exercise his/her/its voting rights at the Court Meeting. Where a member (whether individual or corporate) appoints the Chairman of the Court Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form A (Court Meeting), failing which the appointment of the proxy or Chairman of the Court Meeting as proxy for that resolution will be treated as invalid.
7. The instrument appointing a proxy or the Chairman of the Court Meeting as proxy must be deposited at the office of the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 36 Robinson Road, #20-01 City House, Singapore 068877 or submitted via email to shareregistry@incorp.asia, in each case, not less than 48 hours before the time for holding the Court Meeting and at any adjournment thereof and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy must first download, complete and sign Proxy Form A (Court Meeting), before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
8. Persons (including CPF Investors and SRS Investors) who hold Shares through Relevant Intermediaries should not make use of this Proxy Form A (Court Meeting) and instead approach their respective Relevant Intermediary to specify voting instructions. CPF Investors and SRS Investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes as soon as possible by 10.00 a.m. on 23 April 2025, being seven (7) Business Days prior to the date of the Court Meeting on 5 May 2025.
9. The instrument appointing the proxy or the Chairman of the Court Meeting as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or the Chairman of the Court Meeting as proxy is executed by a corporation, it must be executed under its common seal or under the hand of its officer or attorney duly authorised. Where an instrument appointing a proxy or the Chairman of the Court Meeting as proxy is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
10. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Court Meeting, in accordance with Section 179 of the Companies Act and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
11. A "Relevant Intermediary" is:
 - (a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:

The Company shall be entitled to reject the instrument appointing the proxy or the Chairman of the Court Meeting as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the proxy or the Chairman of the Court Meeting as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the proxy or the Chairman of the Court Meeting as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing the proxy or the Chairman of the Court Meeting as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Court Meeting dated 17 April 2025.