

THIS ELECTION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS ELECTION FORM IS ONLY FOR USE BY ENTITLED SHAREHOLDERS (BEING DEPOSITORS WHO ARE NOT DEPOSITORY AGENTS). IF YOU ARE IN ANY DOUBT ABOUT THIS ELECTION FORM OR THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.



DEPOSITORS

GP Industries Limited
(Incorporated in the Republic of Singapore)
Co. Reg. No. 199502128C

**PROPOSED DISTRIBUTION IN SPECIE OF 483,843,482 SHARES IN GP ENERGY TECH LIMITED
ELECTION FORM FOR ENTITLED SHAREHOLDERS (DEPOSITORS)**

PLEASE COMPLETE AND RETURN THIS ELECTION FORM IF YOU WISH TO ELECT TO RECEIVE THE CASH DISTRIBUTION IN RESPECT OF ALL YOUR SHARES.

YOU DO NOT NEED TO TAKE ANY ACTION IF YOU WISH TO RECEIVE THE GPET SHARES IN SCRIP FORM IN RESPECT OF ALL YOUR SHARES. IN THE ABSENCE OF A VALID ELECTION, YOU WILL RECEIVE THE GPET SHARES IN SCRIP FORM.

A. CASH DISTRIBUTION

CASH DISTRIBUTION

If you wish to elect to receive the Cash Distribution in respect of all your Shares, complete **Section B** below and submit this form to Boardroom Corporate & Advisory Services Pte. Ltd. (the “Share Registrar”) so as to reach the Share Registrar no later than **5.00 p.m. on 15 January 2024**.

The amount in cash you will receive has been determined based on the dividend declared in respect of each Share pursuant to the Proposed Distribution (which has been determined by dividing S\$35.4 million, which is the net asset value of the GPET Group as at 31 March 2023, by the total number of Shares in issue as at the Books Closure Date), i.e. **7.3201 Singapore cents for each Share, rounded down to four (4) decimal places**.

For the avoidance of doubt, you are only entitled to elect for the Cash Distribution, in respect of all of your Shares held as at **5.00 p.m. on 12 December 2023 (Books Closure Date)**.

If you do not take any action, or if you have not made any valid election, you will receive your entitlement to the GPET Share Distribution in scrip form.

Please read the instructions on the back of this Election Form before completing this Election Form. If an election is not entirely in order or does not comply with the Circular or the provisions and instructions printed herein, or is otherwise incomplete, incorrect, unsigned or invalid in any respect, it will be rejected and you will receive the GPET Shares in scrip form in respect of all your Shares. Each Entitled Shareholder is permitted to submit ONLY ONE election and any subsequent submission of any Election Form will be disregarded and deemed as invalid.

GPET IS NOT, AND THERE IS NO INDICATION THAT IT WILL BE, QUOTED ON THE OFFICIAL LIST OF THE SGX-ST, OR ANY OTHER REGULATED MARKETS. ENTITLED DEPOSITORS WHO DO NOT WISH TO RECEIVE ANY UNLISTED GPET SHARES MUST ELECT, USING THIS ELECTION FORM, TO RECEIVE ALL (AND NOT PART OF) THEIR ENTITLEMENTS TO UNLISTED GPET SHARES IN CASH INSTEAD.

YOU MUST RETURN THIS ELECTION FORM SO AS TO REACH THE SHARE REGISTRAR NO LATER THAN 5:00 P.M. ON 15 JANUARY 2024 IF YOU WISH TO EXERCISE THE CASH ELECTION, OTHERWISE YOU WILL RECEIVE GPET SHARES IN RESPECT OF ALL YOUR SHARES HELD AS AT 5.00 P.M. ON THE BOOKS CLOSURE DATE.

B. DECLARATION BY ENTITLED SHAREHOLDER

By signing and ticking the box below, I/we hereby elect to receive the Cash Distribution, in respect of all my/our Shares held as at 5.00 p.m. on the Books Closure Date, as follows:

CASH DISTRIBUTION
To select the Cash Distribution, please tick this box.

Name: _____

Signature: _____

Date: _____

- (I) For Election Forms that are unsigned or late or rejected, you will receive the GPET Shares in scrip form in respect of all the Shares you hold as at 5.00 p.m. on the Books Closure Date, fractional entitlements to be disregarded. **However, Entitled Shareholders who miss this deadline and who do not submit the Election Form to the Company during the Election Period but who still wish to elect to receive the Cash Distribution, can contact the Company at gpind@gp.industries or +65 6395 0850 within one (1) year after the expiry of the Election Period to elect to receive the Cash Distribution. Any cash amount paid out to the Entitled Shareholder will be net of any dividend or distribution paid by GPET to such Entitled Shareholder during such period.**
- (II) For corporations, please sign per your signing mandate and where appropriate, affix your Common Seal in accordance with your constitution or relevant constitutive documents.

Please submit your completed and signed Election Form to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.:

- (a) by email to srs.teama@boardroomlimited.com; or
 - (b) by post to 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632,
- in either case, so as to reach the Share Registrar by 5.00 p.m. on 15 January 2024 (being the Election Closing Date).
If you have any queries, please call +65 6536 5355 or email to srs.teama@boardroomlimited.com.

EXPLANATORY NOTES

1. Unless otherwise defined, capitalised terms used in this Election Form bear the same meanings ascribed to them in the Circular dated 10 November 2023 issued by GP Industries Limited (the “**Company**” or “**GPI**”) to its shareholders (the “**Circular**”), the announcements made by the Company in relation to the Proposed Distribution and the cover letter accompanying this Election Form. Any reference to a time of day and date in this Election Form shall be a reference to Singapore time and date respectively.
2. Under the Proposed Distribution, Entitled Shareholders are entitled to receive, in respect of each Share held by them as at 5.00 p.m. on the Books Closure Date: (i) 1 GPET Share for each Share held by Shareholders or on their behalf as at the Books Closure Date, fractional entitlements disregarded, or (ii) an amount in cash determined based on the dividend declared in respect of each Share pursuant to the Proposed Distribution, i.e. 7.3201 Singapore cents for each Share, rounded down to four (4) decimal places.
3. In the case of an election for the Cash Distribution, an Entitled Shareholder who has registered for CDP’s direct crediting service will receive the entitled cash amount in his/her/its designated bank account. In the event that an Entitled Shareholder has not registered for CDP’s direct crediting service, the entitled cash amount will be credited to his/her/its Cash Ledger and such cash amount shall be subject to the same terms and conditions as applicable to “Cash Distributions” under CDP’s “*The Central Depository (Pte) Limited Operation of Securities Account with the Depository Terms and Conditions*” as amended, modified or supplemented from time to time, copies of which are available from CDP.
4. By submitting this duly completed and signed Election Form, you represent, warrant and undertake to and with the Company that:
 - (i) you have elected to receive cash for all the Shares that you hold as at 5.00 p.m. on the Books Closure Date; and
 - (ii) if you hold Shares as a Depositor or in scrip form registered in your name (“**Directly-Held Shares**”) and Shares through securities sub-account(s) with Depository Agent(s) (“**Indirectly-Held Shares**”), you have elected to receive cash in respect of all of your Directly-Held Shares, and will direct your Depository Agent(s) to elect to receive the same form of the Proposed Distribution in respect of all of your Indirectly-Held Shares.
5. If you wish to receive the GPET Shares in scrip form in respect of all of the Shares you hold as at 5.00 p.m. on the Books Closure Date, you **DO NOT** have to take any action. If you have not made any valid election, you will receive your entitlement to the GPET Shares in scrip form.
6. If you **DO NOT** take any action, or if your Election Form is rejected or otherwise received after 5.00 p.m. on 15 January 2024, you will receive your entitlement to the GPET Shares in scrip form.
7. Submission of the duly completed and signed original of this Election Form to the Share Registrar shall be conclusive evidence in favour of the Company, CDP and the Share Registrar of the right, title, power and authority of the person(s) signing it to deal in the same.
8. The Election Forms must be received by the end of the Election Period, which is at 5.00 p.m. on 15 January 2024. No acknowledgment of receipt of any Election Form will be given by the Company, CDP or the Share Registrar. Each Entitled Shareholder is permitted to submit only one Election Form and any subsequent submission of any Election Forms will be disregarded and deemed as invalid.
9. The Company reserves the right to treat Election Forms as valid if received by or on behalf of it at any place or places determined by it otherwise than as stated in the Circular or in this Election Form, as the case may be, or if made otherwise than in accordance with the provisions of the Circular and in this Election Form. Neither CDP nor the Share Registrar takes any responsibility for any decision made by the Company.
10. The Company, CDP and the Share Registrar will each be authorised and entitled, in its absolute discretion, to reject any Election Form which is not entirely in order or does not comply with the Circular, the announcements in relation to the Proposed Distribution or the provisions and instructions printed on this Election Form, or which is otherwise incomplete, incorrect, unsigned or invalid in any respect. The Company, CDP and/or the Share Registrar shall not be required to notify any Entitled Shareholder if his or her Election Form is not received or is not in compliance with the instructions contained in this Election Form, or is otherwise incomplete or invalid in any other respect. If you wish to receive cash in respect of your Shares, it is solely your responsibility to ensure that this Election Form is properly completed in all respects, signed and all required supporting documents, where applicable, are provided. Any decision to reject this Election Form will be final and binding and none of the Company, CDP and/or the Share Registrar accepts any responsibility or liability in relation to such rejection, including the consequences thereof. Where the Company, CDP and/or the Share Registrar reject(s) your Election Form, you will receive your entitlement to the GPET Shares in scrip form.
11. For an individual Entitled Shareholder, this Election Form may be signed by an attorney or other authorised person for and on his behalf. If signed by an attorney, the original or a certified true copy of the Power of Attorney must accompany this Election Form. If signed by an authorised person, the original letter of authorisation, together with all other relevant documentation as may be required by the Company, must accompany this Election Form. The format for the letter of authorisation may be obtained from the Share Registrar upon request.
12. Joint Entitled Shareholders
 - (i) If it is a joint alternate-signatory account, ANY of the securities account holders may sign this Election Form, and the signing of this Election Form by any one of such joint alternate securities account holders shall be binding on all joint securities account holders.
 - (ii) If it is a joint signatories account, ALL of the securities account holders are to sign this Election Form.
13. If you are deemed to receive the GPET Shares in scrip form, the new GPET Shares to be issued to you will be entered into the Register of GPET and a share certificate in respect of the GPET Shares will be sent to you by ordinary post to the address stated in the Register of Members of the Company or the Depository Register (as the case may be) at your sole risk.
14. It is at the discretion of the Company whether this Election Form has been and/or will be sent to any Shareholders whose addresses are outside Singapore, as shown in the Register of Members or, as the case may be, the Depository Register (“**Overseas Shareholders**”). It is the responsibility of any Overseas Shareholder who has requested for the Circular, this Election Form and any related documents, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. In requesting for the Circular, this Election Form and any related documents, the Overseas Shareholder represents and warrants to the Company that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. If any Overseas Shareholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction.
15. The Company, CDP and the Share Registrar take no responsibility for the taxation liabilities or the tax consequences of any election made by you. As individual circumstances and laws vary considerably, you should seek your own specific taxation advice if you are in any doubt.
16. If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.
17. The information contained herein is derived from and should be read in conjunction with the full text of the Circular and the announcements made by the Company in relation to the Proposed Distribution. Copies of the Circular and the announcements are available on the website of the Company at <https://www.gp.industries> and the website of the SGX-ST at www.sgx.com.
18. This Election Form is not for release, publication or distribution and does not constitute an offer or solicitation to any person, directly or indirectly or in whole or in part, in or into, any jurisdiction outside Singapore in which the introduction or implementation of the Proposed Distribution would not be in compliance with the laws or regulations of such jurisdiction.
19. By submitting this duly completed and signed original Election Form, you agree that the agreement arising from such submission by you shall be governed by, and construed in accordance with, the laws of the Republic of Singapore and you submit to the non-exclusive jurisdiction of the courts of Singapore.

Personal Data Privacy

For the purposes of implementing and administering the settlement and registration procedures in respect of the Proposed Distribution, responding to instructions or enquiries made or purportedly made by a Shareholder, and enforcing rights or fulfilling obligations under any applicable laws, listing rules, regulations or guidelines or the terms of the Proposed Distribution set out in the Circular and in this Election Form, the Company, CDP and/or the Share Registrar will collect, use and disclose the personal data of Shareholders (or their authorised representatives). Each Shareholder consents to the collection, use and disclosure of his personal data for all such purposes, including disclosure of data to related corporations of the Company, CDP, the Share Registrar and/or third parties who provide services to the Company, CDP and/or the Share Registrar, and to the collection, use and further disclosure by such parties for such purposes.