KEPPEL INFRASTRUCTURE TRUST

(Business Trust Registration No. 2007001)
(Constituted in the Republic of Singapore as a business trust pursuant to a trust deed dated 5 January 2007 (as amended))

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("**EGM**") of the holders of units ("**Units**") of Keppel Infrastructure Trust ("**KIT**", and the holders of units of KIT, "**Unitholders**") will be held at Suntec Singapore Convention and Exhibition Centre, Summit 2, Level 3, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 23 April 2024 at 11.00 a.m. (Singapore time) (or as soon thereafter following the conclusion or adjournment of the annual general meeting ("**AGM**") of KIT to be held at 10.30 a.m. on the same day and at the same venue), to transact the following business for the purposes of considering, and if thought fit, passing with or without modifications, the following resolutions which will be proposed as Ordinary Resolutions:

ORDINARY RESOLUTION 1

THE PROPOSED ISSUANCE OF UP TO 1,061,571,125 NEW UNITS IN KIT PURSUANT TO (I) THE PLACEMENT OR (II) THE PLACEMENT AND THE PREFERENTIAL OFFERING

That:

(A) the issuance of up to 1,061,571,125 new Units in KIT ("**New Units**") pursuant to (i) a private placement of New Units to institutional and other investors ("**Placement**") or (ii) the Placement and a non-renounceable preferential offering of New Units to eligible Unitholders on a *pro rata* basis ("**Preferential Offering**"), in such manner, on such terms and at such time as the Trustee-Manager may determine, be approved and authorised; and

(B) the Trustee-Manager and any Director or Chief Executive Officer of the Trustee-Manager be severally authorised to do all such things and execute all documents as they may consider necessary or expedient to give effect to this Ordinary Resolution as they may deem fit.

ORDINARY RESOLUTION 2

THE PROPOSED PLACEMENT OF NEW UNITS TO KEPPEL INFRASTRUCTURE HOLDINGS PTE. LTD., AS PART OF THE PLACEMENT

That:

(A) the placement of New Units to Keppel Infrastructure Holdings Pte. Ltd. as part of the Placement in the manner outlined in the circular to Unitholders dated 1 April 2024 ("**Circular**"), be approved and authorised; and

(B) the Trustee-Manager and any Director or Chief Executive Officer of the Trustee-Manager be severally authorised to do all such things and execute all documents as they may consider necessary or expedient to give effect to this Ordinary Resolution as they may deem fit.

ORDINARY RESOLUTION 3

THE FOLLOWING PROPOSED INTERESTED PERSON TRANSACTIONS AS PART OF THE CAPITAL RESTRUCTURING OF KEPPEL MERLIMAU COGEN PTE LTD:

(I) THE AMENDMENT OF THE CAPACITY TOLLING AGREEMENT BETWEEN KEPPEL MERLIMAU COGEN PTE LTD, KEPPEL ELECTRIC PTE. LTD AND KEPPEL INFRASTRUCTURE HOLDINGS PTE. LTD.;

(II) THE AMENDMENT OF THE OPERATIONS AND MAINTENANCE SERVICES AGREEMENT BETWEEN KEPPEL MERLIMAU COGEN PTE LTD, KMC O&M PTE. LTD AND KEPPEL INFRASTRUCTURE HOLDINGS PTE. LTD.;

(III) ONE OR MORE LETTER(S) OF CREDIT TO BE PROCURED BY EACH OF KEPPEL INFRASTRUCTURE TRUST AND KEPPEL ENERGY PTE. LTD. (AND/OR ITS AFFILIATES) IN PROPORTION TO THEIR RESPECTIVE SHAREHOLDING IN KEPPEL MERLIMAU COGEN PTE LTD FOR AN AGGREGATE AMOUNT OF UP TO S$30 MILLION IN CONNECTION WITH KEPPEL MERLIMAU COGEN PTE LTD'S REFINANCING OF ITS EXTERNAL BANK FACILITY; AND

(IV) THE ISSUANCE OF SHARES IN THE CAPITAL OF KEPPEL MERLIMAU COGEN PTE LTD FROM TIME TO TIME, FOR AN AGGREGATE AMOUNT OF UP TO S$656.5 MILLION, TO THE SHAREHOLDERS OF KEPPEL MERLIMAU COGEN PTE LTD FROM TIME TO TIME IN PROPORTION TO THEIR RESPECTIVE SHAREHOLDING IN KEPPEL MERLIMAU COGEN PTE LTD.

That:

(A) the amendment of the capacity tolling agreement entered into between Keppel Merlimau Cogen Pte Ltd ("**KMC**"), Keppel Electric Pte. Ltd ("**KE**") and Keppel Infrastructure Holdings Pte. Ltd. ("**KIHPL**"), as amended by first supplemental agreement dated 11 February 2016, a second supplemental agreement dated 1 January 2022 and a third supplemental agreement dated 19 December 2023 (collectively, the "**CTA**"), pursuant to the terms and conditions set out in a fourth supplement agreement to be entered into between KMC, KE and KIHPL (the "**Fourth CTA Supplemental Agreement**"), be approved and authorised;

(B) the amendment of the Operations and Maintenance Services Agreement entered into between KMC, KMC O&M Pte. Ltd ("**KMC O&M**") and KIHPL (the "**OMSA**"), pursuant to the terms and conditions set out in a supplemental agreement to be entered into between KMC, KMC O&M and KIHPL (the "**OMSA Supplemental Agreement**"), be approved and authorised;

(C) the one or more letter(s) of credit (the "**Letter of Credit**") to be procured by KIT and Keppel Energy (and/or its affiliates) to be provided to the lender(s) under the New External Facility, in proportion to their respective shareholding in KMC for an aggregate amount of up to S$30 million, be approved and authorised;

(D) the issuance of shares in the capital of KMC ("**KMC Shares**") from time to time, for an aggregate amount of up to S$656.5 million, to Keppel Infrastructure Trust, Keppel Energy Pte. Ltd. and/or any other shareholder(s) of KMC from time to time (the "**KMC Shareholders**") in proportion to their respective shareholding in KMC pursuant to one or more share subscription agreement(s) or such other document(s) (the "**KMC Share Subscription Agreement**") to be entered into between KMC and the KMC Shareholders, at such issue price and on such terms as may be agreed between KMC and the KMC Shareholders, be approved and authorised;

(E) each of the Fourth CTA Supplemental Agreement, OMSA Supplemental Agreement, Letter of Credit and KMC Share Subscription Agreement be approved and confirmed; and

(F) the Trustee-Manager and any Director or the Chief Executive Officer of the Trustee-Manager be severally authorised to do all such things and execute all documents as the Trustee-Manager or such Director or Chief Executive Officer may consider necessary or expedient to give effect to this Ordinary Resolution as they may deem fit.

BY ORDER OF THE BOARD
Keppel Infrastructure Fund Management Pte. Ltd.
(Company Registration No. 200803959H)
as Trustee-Manager of Keppel Infrastructure Trust

Darren Tan / Chiam Yee Sheng
Company Secretaries

1 April 2024
Singapore

Explanatory notes:

1. The EGM will be held, in a wholly physical format, at Suntec Singapore Convention and Exhibition Centre, Summit 2, Level 3, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 23 April 2024 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the AGM to be held at 10.30 a.m. on the same day and at the same venue). **There will be no option for Unitholders to participate virtually.** In addition to printed copies of this Notice of EGM and the accompanying Proxy Form that will be sent to Unitholders, Unitholders can also access this Notice of EGM and the accompanying Proxy Form on Keppel Infrastructure Trust's website at **https://www.kepinfratrust.com/investor-information/agm-and-egm/** and SGXNet.

2. A Depositor (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) shall not be regarded as a Unitholder of KIT entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register at least 48 hours before the EGM. Depositors who are individuals and who wish to attend the EGM in person can attend and vote at the EGM without the lodgement of any instrument for appointment of proxy ("**Proxy Form**").

3. Arrangements relating to:

   (a) attendance at the EGM by Unitholders, including Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") investors;

   (b) submission of questions to the Trustee-Manager in advance of, or at, the EGM, and addressing of substantial and relevant questions in advance of, or at, the EGM; and

   (c) voting at the EGM by Unitholders, including CPF and SRS investors, or (where applicable) their duly appointed proxy,

   are set out in the accompanying announcement dated 1 April 2024. This announcement may be accessed at Keppel Infrastructure Trust's website at https://www.kepinfratrust.com/investor-information/agm-and-egm/ and SGXNet.

4. A Unitholder who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. A Unitholder which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a Unitholder.

   Where such Unitholder appoints two (2) proxies, the proportion of his Unitholding to be represented by each proxy shall be specified. If no proportion is specified, the Trustee-Manager shall be entitled to treat the first named proxy as representing the entire number of Units entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

5. A Unitholder who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than two (2) proxies, the number of Units in relation to which each proxy has been appointed shall be specified in the Proxy Form.

   In this Notice of EGM, a "**Relevant Intermediary**" means:

   (i) 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 Units in that capacity;

   (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds Units in that capacity; or

   (iii) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953, in respect of Units 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 CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

6. A proxy need not be a Unitholder. A Unitholder can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory.

   The Proxy Form will be sent to Unitholders and may be accessed at Keppel Infrastructure Trust's website at **https://www.kepinfratrust.com/investor-information/agm-and-egm/** or SGXNet. Where a Unitholder (whether individual or corporate) appoints the Chairman 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, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid.

7. **The Proxy Form must be submitted in the following manner:**

   (a) if submitted by post, be lodged with the Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 HarbourFront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

   (b) if submitted electronically, be submitted via email to **keppel@boardroomlimited.com**,

   in either case, by 11.00 a.m. on 21 April 2024, being **48 hours before the time appointed for holding the EGM**.

   A Unitholder who wishes to submit the Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.

8. CPF and/or SRS investors who hold Units through CPF Agent Banks/SRS Operators:

   (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should contact their CPF Agent Banks/SRS Operators to submit their votes not less than seven (7) working days before the EGM (i.e. by 11.00 a.m. on 12 April 2024).

9. Investors holding Units through Relevant Intermediaries ("**Investors**") (other than CPF/SRS investors) and who wish to participate in the EGM by (a) attending the EGM in person; (b) submitting questions to the Trustee-Manager in advance of, or at, the EGM; and/or (c) voting at the EGM (i) themselves; or (ii) by appointing the Chairman as proxy in respect of the Units held by such Relevant Intermediary on their behalf, should contact the Relevant Intermediary through which they hold such Units as soon as possible, and no later than 11.00 a.m. on 12 April 2024 in order for the necessary arrangements to be made for their participation in the EGM.

10. The Proxy Form is not valid for use by Investors holding Units through Relevant Intermediaries (including CPF/SRS Investors) and shall be ineffective for all intents and purposes if used or purported to be used by them.

11. All Unitholders and CPF/SRS investors may also submit questions relating to the business of the EGM no later than 11.00 a.m. on 9 April 2024**:**

    (a) by email to **investor.relations@kepinfratrust.com**; or

    (b) by post to the Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 HarbourFront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

    The Trustee-Manager will answer all substantial and relevant questions received prior to 11.00 a.m. on 9 April 2024 through the publication of its responses on Keppel Infrastructure Trust's website and on SGXNet by 11.00 a.m. on 19 April 2024.

12. All documents (including the Proxy Form, this Notice of EGM and the Circular dated 1 April 2024) and information relating to the business of the EGM have been, or will be, published on SGXNet and/or Keppel Infrastructure Trust's website at **https://www.kepinfratrust.com/investor-information/agm-and-egm/**. Unitholders and Investors are advised to check SGXNet and/or Keppel Infrastructure Trust's website regularly for updates.

13. Any reference to a time of day is made by reference to Singapore time.

Personal Data Privacy:

By (a) submitting any question prior to or at the EGM; and/or (b) submitting a Proxy Form appointing a proxy(ies) and/or a representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Trustee-Manager (or their agents or service providers) for the purpose of the processing, administration and analysis by the Trustee-Manager (or their agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Trustee-Manager (or their agents or service providers) to comply with any applicable laws, listing rules, takeover rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Trustee-Manager (or its agents or service providers), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Trustee-Manager (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to provide the Trustee-Manager with written evidence of such prior consent upon reasonable request.