

KHEN ENERGY LIMITED
(Company Reg No: 199706776D)
(Incorporated in Singapore)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING OF KHEN ENERGY LIMITED (the “**Company**”)
held at 51 Cuppage Road, #03-03, Singapore 229469 on Monday, 27 April 2026 at 10:36 a.m..

PRESENT

Directors:

Mr. Chew Thiam Keng (Chairman)
Mr Lee Tuck Peng Maurice Dmitri
Mr. Owyong Thian Soo
Mr. Tan Tiong Huat Alex
ACM Gagan Pulasthi Bulathsinghala (Retd)

Shareholders: As per Attendance List

In Attendance: As per Attendance List

1. QUORUM

There being a quorum present, Mr. Chew Thiam Keng, Chairman of the Board of Directors of the Company, called the extraordinary general meeting (the “**Meeting**”) of the Company to order at 10:36 a.m.

2. INTRODUCTION

Chairman extended a warm welcome to all those joined the Meeting. He proceeded to introduce the Directors and the Company Secretary present at the Meeting.

3. NOTICE

The notice dated 10 April 2026 convening the Meeting was taken as read.

4. APPOINTMENT OF CHAIRMAN AS PROXY

The Meeting was informed that Mr Chew Thiam Keng, in his capacity as Chairman of the Meeting, had been appointed as proxy by certain shareholders who had directed him to vote on their behalf. As such, he would be voting in accordance with the directions of the shareholders concerned.

5. CONDUCT OF THE VOTING

Shareholders were informed that the motions tabled at the Meeting would be voted by way of a poll. Chairman had demanded a poll pursuant to Regulation 70(1) of the Constitution of the Company. Tricor Barbinder Share Registration Services and Aventus Corporate Services Pte. Ltd. were appointed as Polling Agent and Scrutineer, respectively for the Meeting.

The poll procedures were explained by the representative from Tricor Barbinder Share Registration Services at the Annual General Meeting held earlier.

6. CONDUCT OF THE QUESTIONS AND ANSWERS SESSION AND VOTING

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Chairman informed the Meeting that as stated in the Notice of EGM, shareholders may submit their questions in relation to the resolutions to be tabled for approval by email prior to the Meeting.

It was noted that no questions relating to the agenda of the Meeting had been received from shareholders prior to the Meeting, through the designated email address provided by the Company.

The Meeting was informed that Chairman would propose all the resolutions set out in the Notice of EGM dated 10 April 2026 in his capacity as Chairman of the Meeting.

During the Meeting, shareholders raised questions which were addressed by the Chairman and Management. A summary of the questions and the corresponding responses is set out in Appendix A to these Minutes.

The Chairman then proceeded with the businesses of the Meeting.

7. ORDINARY RESOLUTION 1:**PROPOSED ADOPTION OF THE "KHEN ENERGY EMPLOYEE SHARE OPTION SCHEME"**

The Chairman presented the Ordinary Resolution 1 in relation to the proposed Khen Energy Employee Share Option Scheme.

Chairman explained that the full text of the resolution was set out under Ordinary Resolution 1 in the Notice of the Meeting.

The following Ordinary Resolution 1 was duly proposed by the Chairman:

"That :-

- (a) the employee share option scheme to be known as the "Khen Energy Employee Share Option Scheme" ("Scheme"), the details and particulars of which are set out in the Circular, under which options ("Options") may be granted to selected employees and Directors of the Company and/or its subsidiaries who have attained the age of 21 years, to subscribe for ordinary shares (the "Shares") in the capital of the Company, be and is hereby approved; and
- (b) the Board of Directors of the Company be and is hereby authorised:
 - (i) to establish and administer the Scheme;
 - (ii) to modify and/or amend the Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Scheme and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme;
 - (iii) to offer and grant Options in accordance with the provisions of the Scheme and pursuant to Section 161 of the Companies Act 1967 to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of Options provided that the aggregate number of New Shares available pursuant to the Scheme, and any other share-based schemes of the Company, shall not exceed fifteen per cent (15%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time; and

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- (iv) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution."

Chairman then put the motion to vote and shareholders were invited to vote on Ordinary Resolution 1.

8. ORDINARY RESOLUTION 2:

PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT OF UP TO 20% MARKET PRICE UNDER THE PROPOSED SCHEME

The Chairman presented that the Ordinary Resolution 2 is to seek Shareholders' approval to the grant of authority to offer and grant options at a discount of up to 20% of the market price under the proposed Scheme.

Chairman explained that the full text of the resolution was set out under Ordinary Resolution 2 in the Notice of the Meeting.

The following Ordinary Resolution 2 was duly proposed by the Chairman:

"That subject to and contingent upon the passing of Ordinary Resolution 1 being approved, approval be and is given for:

- (a) the maximum discount that may be given under the Scheme to be up to twenty per cent (20%) of the Market Price (as defined hereinbelow) for the Shares at the time of the grant of the Option; and
- (b) the Directors of the Company be and are hereby authorised to offer and grant Options in accordance with the rules of the Scheme with exercise prices set at a discount to the market price (being a price equal to the average of the last dealt prices for the Shares on the Singapore Exchange Securities Trading Limited ("SGX-ST") over the five (5) consecutive market days on which the Shares are traded on the SGX-ST immediately preceding the date of grant of that Option, as determined by the Committee authorised and appointed to administer the Scheme by reference to the daily official list or any other publication published by the SGX-ST, rounded up to the nearest three (3) decimal places (in cents) in the event of fractional prices) ("Market Price")."

Chairman then put the motion to vote and shareholders were invited to vote on Ordinary Resolution 2.

9. RESULTS OF THE POLL

Chairman directed the Shareholders to cast their votes for each Resolution proposed at the Meeting.

As all the votes had been counted by the Polling Agent and verified by the Scrutineer for all resolutions tabled at the Meeting, the voting results of the poll were as follows:

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Resolution No. and Details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)*	No. of shares	As a percentage of total number of votes for and against the resolution (%)*
<u>Ordinary Resolution 1</u> Proposed Adoption of the Khen Energy Employee Share Option Scheme	179,309,305	179,297,550	99.99*	11,755	0.01*
<u>Ordinary Resolution 2</u> Proposed grant of authority to offer and grant options at a discount of up to 20% market price under the proposed Scheme	179,309,305	179,297,548	99.99*	11,757	0.01*

*Rounded to 2 decimal places

Accordingly, based on the results of the poll, Chairman declared that all motions the tabled at the Meeting were carried and the Ordinary Resolutions were duly passed.

10. CONCLUSION

Chairman concluded the business of the Meeting, thanked shareholders for their attendance and support and declared the Meeting closed at 10:47 a.m.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

CHEW THIAM KENG
CHAIRMAN OF THE MEETING