KEPPEL CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 196800351N)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Keppel Corporation Limited (the "**Company**") will be convened and held by way of electronic means on 8 December 2022 at 3.00 p.m. (Singapore time), for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as Ordinary Resolutions. All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the Company's circular to Shareholders dated 23 November 2022 in relation to the Proposed Transaction and the Proposed Distribution (the "**Circular**").

ORDINARY RESOLUTION 1: PROPOSED TRANSACTION INVOLVING THE ASSET CO TRANSFER AND THE PROPOSED COMBINATION OF KEPPEL OFFSHORE & MARINE LTD AND SEMBCORP MARINE LTD WHICH CONSTITUTES A MAJOR TRANSACTION AND AN INTERESTED PERSON TRANSACTION

RESOLVED THAT subject to and contingent upon the passing of Ordinary Resolution 2 relating to the Proposed Distribution becoming effective in accordance with its terms:

(a) approval be and is hereby given for the Asset Co Transfer and the KOM Combination (collectively, the "**Proposed Transaction**") on the terms and conditions set out in the Transaction Documents (each as may be supplemented or amended from time to time), as described in the Circular, and the entry into the Transaction Documents be and is hereby approved and ratified;

(b) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Transaction; and

(c) the Directors or any one of them be authorised and directed to do all things necessary or expedient or in the interests of the Company and the Shareholders (including executing any document) as the Directors or any one of them may deem fit, to give effect to the Proposed Transaction as contemplated in this resolution.

ORDINARY RESOLUTION 2: PROPOSED DISTRIBUTION

RESOLVED THAT subject to and contingent upon the passing of Ordinary Resolution 1 relating to the Proposed Transaction becoming effective in accordance with its terms and Closing:

(a) approval be and is hereby given to the Company to make a distribution ("**Proposed Distribution**") of the DIS Shares held by the Company to the Shareholders by way of a dividend *in specie* on a *pro rata* basis to all Shareholders as at a time and date to be determined by the Directors for the purposes of determining the entitlement of Shareholders to the Proposed Distribution (the "**Record Date**"), fractional entitlements to be disregarded, free of Encumbrances and together with all rights attaching thereto on and from the date the Proposed Distribution is completed ("**Completion Date**"), on and subject to the terms of the Circular, except that for practical reasons and in order to avoid violating applicable securities laws outside Singapore, or where the Directors are of the view that such distribution may infringe any foreign law or may necessitate compliance with conditions or requirements which the Directors, in their absolute

discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the Directors reserve the discretion not to distribute the DIS Shares to any Shareholder whose registered address as at the Record Date (as appearing in the Register of Members or in the Depository Register maintained by CDP) is outside Singapore (the "**Overseas Shareholder**") and to deal with such DIS Shares in the manner set out in paragraph (b) below;

(b) where the Directors decide not to distribute the DIS Shares to any Overseas Shareholders, arrangements be made for the distribution of the DIS Shares which would otherwise be distributed to such Overseas Shareholders pursuant to the Proposed Distribution to such person(s) as the Directors may appoint to sell such DIS Shares and thereafter the net proceeds of such sale, after deducting for all dealings and other expenses in connection therewith, shall be distributed proportionately among such Overseas Shareholders according to their respective entitlements to the DIS Shares as at the Record Date in full satisfaction of their rights to the DIS Shares which they would otherwise have become entitled to under the Proposed Distribution;

(c) the Directors and/or any of them be and are hereby authorised to determine the amount to be appropriated out of the retained earnings and/or distributable reserves of the Company to meet the value of the DIS Shares to be distributed to the Shareholders based on the value of the DIS Shares on the Completion Date;

(d) any resultant fractional DIS Shares be aggregated and held by the Company for future disposal, and the Directors and/or any of them be and are hereby authorised to deal with the DIS Shares remaining with the Company after the Proposed Distribution in such manner as they deem fit; and

(e) the Directors or any one of them be authorised and directed to do all things necessary or expedient or in the interests of the Company and the Shareholders (including executing any document) as the Directors or any one of them may deem fit, to give effect to the Proposed Distribution as contemplated in this resolution.

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries
23 November 2022

Notes:

(1) This EGM is being convened and will be held by electronic means in accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice of EGM will be sent to Shareholders by electronic means via publication on the Company's website at https://www.kepcorp.com/en/investors/agm-egm/ and SGXNet.

(2) Shareholders should take note of the following alternative arrangements that have been put in place to allow Shareholders to participate in the EGM:

(a) **Live Audio-visual Webcast/Live Audio-only Stream**: The EGM will be conducted by way of electronic means and there will be no personal attendance at the EGM. The proceedings of the EGM will be broadcast via a live audio-visual webcast or live audio-only stream.

(b) **Pre-registration**: Shareholders as well as investors who hold KCL Shares through the Central Provident Fund ("**CPF**") or the Supplementary Retirement Scheme ("**SRS**" and such investors, "**CPF/SRS Investors**") who wish to follow the proceedings of the EGM through the live audio-visual webcast or live audio-only stream **must pre-register online at https://www.kepcorp.com/en/egm-dec2022/ (the "Pre-registration Page") from now until 3.00 p.m. on 5 December 2022** (being 72 hours before the time appointed for the holding of the EGM) to enable the Company to verify their status as Shareholders.

A corporate Shareholder which has authorised an individual to act as its corporate representative to attend, speak and vote at the EGM must similarly pre-register such individual via the Pre-registration Page and submit the requisite certificate of appointment (or other documentation required by the Company).

Following successful verification, an email containing instructions on how to join the live broadcast of the EGM proceedings, including user ID and password details, as well as the link to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the EGM proceedings will be sent to authenticated persons before the EGM (the "**Confirmation Email**"). **Shareholders who do not receive the Confirmation Email by 5.00 p.m. on 7 December 2022 but have pre-registered for the EGM proceedings by the deadline of 3.00 p.m. on 5 December 2022, should contact the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd. (the "Share Registrar"), at +65 6536 5355 (Mondays to Fridays, excluding public holidays, from 8.30 a.m. to 5.00 p.m.) or at keppel@boardroomlimited.com immediately.**

Investors holding KCL Shares through relevant intermediaries (as defined in Section 181 of the Companies Act and such investors, "**Investors**") (other than CPF/SRS Investors) will not be able to pre-register at the Pre-registration Page for the live broadcast of the EGM. Investors (other than CPF/SRS Investors) who wish to participate in the live broadcast of the EGM should instead contact their relevant intermediary as soon as possible in order to make the necessary arrangements to participate. The relevant intermediary is required to submit a proxy form annexing the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of KCL Shares, class of KCL Shares and percentage) in relation to which the proxy has been appointed to the Share Registrar, via email to keppel@boardroomlimited.com no later than **3.00 p.m. on 5 December 2022.**

(c) **Submission of Questions:** All Shareholders (including CPF/SRS Investors) may submit questions relating to the business of the EGM in advance of, or live at, the EGM.

Submission of Questions in Advance

All Shareholders (including CPF/SRS Investors) can submit questions relating to the business of the EGM up till **3.00 p.m. on 30 November 2022** (being 7 calendar days after the despatch of the Notice of EGM) ("**Q&A Submission Deadline**") in the following manner:

(i) via the Pre-registration Page;

(ii) via email to investor.relations@kepcorp.com; or

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

When sending in questions, the following details should be provided for verification purposes: the Shareholder's full name, address, telephone number and email address, and the manner in which such Shareholder holds KCL Shares (e.g. if you hold KCL Shares directly, please provide your CDP account number; otherwise, please state if you hold KCL Shares through CPF or SRS).

Shareholders (including CPF/SRS Investors) are strongly encouraged to submit questions electronically by the Pre-registration Page or email.

Submission of Questions live at the EGM

All Shareholders (including CPF/SRS Investors) who have pre-registered for the EGM may also ask questions relating to the business of the EGM live at the EGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform. Shareholders (including CPF/SRS Investors) will not be able to ask questions live at the EGM via the audio-only stream of the EGM proceedings.

The Company will endeavour to address all substantial and relevant questions relating to the business of the EGM received from Shareholders (i) prior to the Q&A Submission Deadline, through publication on SGXNet and the Company's website at https://www.kepcorp.com/en/investors/agm-egm/ by **3.00 p.m. on 3 December 2022**, and (ii) after the Q&A Submission Deadline or live at the EGM, during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently, not all questions may be individually addressed.

(d) **Voting at EGM**: Shareholders (excluding Investors) who wish to vote at the EGM may:

(i) (where such Shareholders are individuals) vote live at the EGM; or

(ii) (where such Shareholders are individuals or corporates):

(A) appoint a proxy(ies) (other than the Chairman) to attend, speak and vote at the EGM on their behalf; or

(B) appoint the Chairman as proxy to attend, speak and vote at the EGM on their behalf.

Shareholders (excluding Investors) who wish to vote live at the EGM by themselves or through their proxies must first pre-register themselves or their proxy(ies) online at the Pre-registration Page. For the avoidance of doubt, pre-registration is not required if a Shareholder only intends to appoint the Chairman as proxy and does not intend to attend the EGM.

In addition, a corporate Shareholder which has authorised an individual to act as its corporate representative to attend, speak and vote at the EGM must similarly pre-register such individual via the Pre-registration Page and submit the requisite certificate of appointment (or other documentation required by the Company).

Specific voting instructions to be given

Where a Shareholder (whether an individual or corporate) appoints a proxy(ies) (including the Chairman) to attend, speak and vote at the EGM on his/her/its behalf, he/she/it should give specific instructions as to voting, or abstentions from voting, in respect of the resolutions in the Proxy Form. Where a Shareholder appoints the Chairman as proxy and no specific instructions as to voting, or abstentions from voting, are given, the appointment of the Chairman as proxy for such resolution will be treated as invalid.

Submission of Proxy Forms

Shareholders who wish to appoint a proxy(ies) or the Chairman as proxy to attend, speak and vote at the EGM on their behalf must submit a Proxy Form for the appointment of such proxy(ies). A proxy need not be a member of the Company. The Proxy Form must be submitted to the Company in the following manner:

(i) via post to the office of the Share Registrar at 1 Harbourfront Avenue Keppel Bay Tower #14-07 Singapore 098632; or

(ii) via email to keppel@boardroomlimited.com (e.g. enclosing a clear scanned completed and signed Proxy Form in PDF),

in either case to be received no later than **3.00 p.m. on 5 December 2022** (being 72 hours before the time appointed for the holding of the EGM).

A Shareholder who wishes to submit a Proxy Form must first 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. Proxy Forms can be downloaded from the Company's website at https://www.kepcorp.com/en/investors/agm-egm/ or SGXNet.

In the case of Shareholders whose KCL Shares are entered against their names in the Depository Register, the Company may reject any Proxy Form submitted if such Shareholders are not shown to have KCL Shares entered against their names in the Depository Register (as defined in Part 3AA of the Securities and Futures Act 2001) as at 72 hours before the time appointed for holding the EGM, as certified by the CDP to the Company.

Shareholders are strongly encouraged to submit completed Proxy Forms electronically by email.

Voting by Investors (including CPF/SRS Investors)

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

CPF/SRS Investors who wish to vote live at the EGM must pre-register themselves online at the Pre-registration Page from now until **3.00 p.m. on 5 December 2022** (being 72 hours before the time appointed for the holding of the EGM) to enable the Company to verify their status. CPF/SRS Investors may vote live at the EGM only if they have been duly appointed as proxies by their respective CPF Agent Banks or SRS Operators. Alternatively, they may approach their respective CPF Agent Banks or SRS Operators to appoint the Chairman as proxy to attend, speak and vote on their behalf at the EGM. CPF/SRS Investors must approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by **5.00 p.m. on 29 November 2022**.

Investors (other than a CPF/SRS Investor) who wish to vote at the EGM should approach their respective relevant intermediaries as soon as possible to specify their voting instructions or make the necessary arrangement to be appointed as proxy.

Shareholders should note that the manner of conduct of the EGM may be subject to further changes at short notice. Shareholders are advised to check the Company's website at https://www.kepcorp.com/en/investors/agm-egm/ and SGXNet regularly for updates.

(3) All documents (including this Notice of EGM, the Circular and the Proxy Form) or information relating to the business of this EGM have been, or will be, published on SGXNet and/or the Company's website at https://www.kepcorp.com/en/investors/agm-egm/. Shareholders and Investors are advised to check SGXNet and/or the Company's website regularly for updates.

(4) Any reference to a time of day in this Notice of EGM is made by reference to Singapore time.

(5) **Personal Data Privacy:**

By submitting an instrument appointing proxy(ies), and/or representative(s) to attend, speak and vote at the EGM or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof), his/her/its participation in the broadcast and proceedings of the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines ("**Purposes**") and (ii) represents and warrants that he/she/it has obtained the prior consent of the individuals appointed as proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such individuals by the Company (or its agents or service providers) for the Purposes.

In the case of a Shareholder who is a relevant intermediary, by submitting the proxy form annexing the list of proxies set out in Note (2)(b) of this Notice of EGM, such Shareholder represents and warrants that it has obtained the prior consent of the individuals for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such individuals by the Company (or its agents or service providers) for the Purposes.