PROXY FORM

Keppel Corporation Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 196800351N)

EXTRAORDINARY GENERAL MEETING

IMPORTANT:

1. This EGM (as defined below) will be held by way of 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. The Notice of EGM and this proxy form will be sent to shareholders ("**Shareholders**") of the Company (as defined below) by electronic means via publication on the Company's website at https://www.kepcorp.com/en/investors/agm-egm/ and the Singapore Exchange Network ("**SGXNet**").
2. Alternative arrangements relating to attendance at the EGM by way of electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman (as defined below) in advance of or live at the EGM, addressing of substantial and relevant questions at the EGM and voting at the EGM, are set out in the Notice of EGM and the announcement by the Company dated 23 November 2022.
3. There will be no personal attendance at the EGM. Shareholders (excluding Investors (as defined below)) who wish to vote at the EGM may:
   (a) (where such Shareholders are individuals) vote live at the EGM; or
   (b) (where such Shareholders are individuals or corporates): (i) appoint a proxy(ies) (other than the Chairman) to attend, speak and vote at the EGM on their behalf; or (ii) appoint the Chairman as proxy to attend, speak and vote at the EGM on their behalf. A proxy need not be a member of the Company.
4. This proxy form is not valid for use by investors holding shares in the Company ("**Shares**") through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 and such investors, "**Investors**") (including investors holding through the Central Provident Fund ("**CPF**") and the Supplementary Retirement Scheme ("**SRS**" and such investors, "**CPF/SRS Investors**")) and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor (including a CPF/SRS Investor) who wishes to vote should refer to the instructions set out in Notice of EGM and the announcement by the Company dated 23 November 2022.
5. **Personal Data Privacy:** By submitting this proxy form, the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 23 November 2022.
6. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of proxy to attend, speak and vote at the EGM.**

I/We, _____ (Name(s)) _____ (NRIC/Passport Number/Co Reg Number)

of _____ (Address)

being a member or members of KEPPEL CORPORATION LIMITED (the "**Company**") hereby appoint

Name	Address	NRIC/ Passport Number	Proportion of Shareholdings (Ordinary Shares)	
			No. of Shares	%

and/or (delete as appropriate)

Name	Address	NRIC/ Passport Number	Proportion of Shareholdings (Ordinary Shares)	
			No. of Shares	%

or failing him/her, or if no persons are named above, the Chairman of the Extraordinary General Meeting ("**Chairman**") as my/our proxy or proxies to attend, speak and vote on my/our behalf at the Extraordinary General Meeting of the Company ("**EGM**") to be held by way of electronic means on **8 December 2022 at 3.00 p.m.** and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the meeting as indicated hereunder. **If no specific direction as to voting is given, the proxy/proxies (except where the Chairman is appointed as my/our proxy) will vote or abstain from voting at his/her/their discretion on any matter arising at the meeting and at any adjournment thereof. In the absence of specific directions in respect of a resolution, the appointment of the Chairman as my/our proxy for that resolution will be treated as invalid.**

Ordinary Resolutions	For*	Against*	Abstain*
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			
Ordinary Resolution 2: Proposed Distribution			

* You may tick (✔) within the relevant box to vote for or against, or abstain from voting, in respect of all your Shares for the resolution. Alternatively, you may indicate the number of Shares that you wish to vote for or against, and/or abstain from voting, for the resolution in the relevant box.

Dated this _____ day of _____ 2022

Total Number of Shares held	

_____

Signature(s) or Common Seal of Member(s)

Important: Please read the notes overleaf before completing this proxy form.

Glue all sides firmly. Stapling and spot sealing are disallowed.

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Notes:

1. A Shareholder should insert the total number of Shares held in the proxy form. If a Shareholder only has Shares entered against his/her/its name in the Depository Register (as defined in Part 3AA of the Securities and Futures Act 2001), he/she/it should insert that number of Shares. If he/she/it only has Shares registered in his/her/its name in the Register of Members, he/she/it should insert that number of Shares. However, if he/she/it has Shares entered against his/her/its name in the Depository Register and Shares registered in his/her/its name in the Register of Members, he/she/it should insert the aggregate number of Shares entered against his/her/its name in the Depository Register and registered in his/her/its name in the Register of Members. If no number is inserted, the proxy form shall be deemed to relate to all the Shares held by the Shareholder (in both the Register of Members and the Depository Register).

2. (a) A Shareholder entitled to attend, speak and vote at a meeting of the Company, and who is not a relevant intermediary, is entitled to appoint one or two proxies to attend, speak and vote instead of him/her/it. Where a Shareholder appoints two proxies, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form. If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named proxy.

   (b) A Shareholder who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at a meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where more than one proxy is appointed, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the proxy form. In relation to a relevant intermediary who wishes to appoint more than two proxies, it should annex to the proxy form 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 Shares, class of Shares and percentage) in relation to which the proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this Note.

3. There will be no personal attendance at the EGM. Shareholders (excluding Investors) who wish to vote at the EGM may:

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

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

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

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

   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. A proxy need not be a member of the Company. For more information, please refer to the Notice of EGM and the announcement by the Company dated 23 November 2022.

fold along this line (1)

Affix Postage Stamp

Keppel Corporation Limited
c/o Boardroom Corporate & Advisory Services Pte Ltd
1 HarbourFront Avenue
Keppel Bay Tower #14-07
Singapore 098632

fold along this line (2)

4. The proxy form must be submitted to the Company in the following manner:

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

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

   in either case, by **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 the 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.

   Shareholders are strongly encouraged to submit completed proxy forms electronically by email.

   A Shareholder who wishes to appoint a proxy(ies) (other than the Chairman) must, in addition to submitting the proxy form, pre-register his/her/its proxy(ies) online at https://www.kepcorp.com/en/egm-dec2022/ by **3.00 p.m. on 5 December 2022**.

5. The proxy form must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where a proxy form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the proxy form, failing which the proxy form may be treated as invalid.

6. The Company shall be entitled to reject the proxy form 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 proxy form. In addition, in the case of Shareholders whose Shares are entered against their names in the Depository Register, the Company shall be entitled to reject any proxy form lodged if such Shareholders are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

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