Proxy Form

Keppel Ltd.
UEN 196800351N
(Incorporated in the Republic of Singapore)

IMPORTANT:

1. The AGM (as defined below) will be held in a wholly physical format at **Marina Bay Sands Expo and Convention Centre, Level 3, Begonia Main Ballroom, 10 Bayfront Avenue, Singapore 018956** on **Friday, 17 April 2026 at 10.30 a.m. There will be no option for Shareholders to participate virtually.** Printed copies of the Notice of AGM and this Proxy Form will be sent by post to shareholders of the Company (as defined below) ("**Shareholders**"). These documents will also be published on the Company's website at **https://www.keppel.com/investor-relations/agm-egm** and the SGXNet.
2. Arrangements relating to attendance at the AGM by Shareholders, including investors who hold shares of the Company ("**Shares**") through the Central Provident Fund ("**CPF**") or the Supplementary Retirement Scheme ("**SRS**" and such investors, "**CPF/SRS Investors**"), submission of questions by Shareholders, including CPF/SRS Investors, in advance of or at the AGM, and addressing of substantial and relevant questions in advance of or at the AGM, and voting at the AGM by Shareholders, including CPF/SRS Investors, or (where applicable) their duly appointed proxy(ies), are set out in the accompanying announcement of the Company dated 26 March 2026. This announcement may be accessed at the Company's website at **https://www.keppel.com/investor-relations/agm-egm** and the SGXNet.
3. This Proxy Form is not valid for use by investors holding Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967) (including CPF/SRS Investors) ("**Investors**") and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor other than a CPF/SRS Investor who wishes to vote should refer to the instructions set out in the Notice of AGM and the announcement by the Company dated 26 March 2026.
4. **Personal Data Privacy:** By submitting this Proxy Form, a Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of AGM.
5. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of proxies to vote on his/her/its behalf at the AGM.**

ANNUAL GENERAL MEETING

I/We _____ (Name(s))

_____ (NRIC/Passport/UEN) of

_____ (Address)

being a member or members of KEPPEL LTD. (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 Annual General Meeting ("**Chairman**"), as my/our proxy or proxies to attend, speak and vote on my/our behalf at the 58th Annual General Meeting of the Company ("**AGM**") to be held on **Friday, 17 April 2026 at 10.30 a.m.** at **Marina Bay Sands Expo and Convention Centre, Level 3, Begonia Main Ballroom, 10 Bayfront Avenue, Singapore 018956** 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 instructions as to voting is given, the proxy/proxies will vote or abstain from voting at his/their discretion, as he/they will on any other matter arising at the meeting and at any adjournment thereof.**

No.	Resolutions	For*	Against*	Abstain*
	Ordinary Business			
1.	Adoption of Directors' Statement and Audited Financial Statements			
2.	Declaration of Final Dividend			
3.	Re-election of Mr Piyush Gupta as Director			
4.	Re-election of Mr Jimmy Ng as Director			
5.	Re-election of Mr Olivier Blum as Director			
6.	Approval of Fees of Non-Executive Directors for FY 2026			
7.	Re-appointment of Auditors			
	Special Business			
8.	Authority to Issue Shares and Convertible Instruments			
9.	Renewal of Share Purchase Mandate			
10.	Renewal of Shareholders' Mandate for Interested Person Transactions			
11.	Declaration of Special Dividend			

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

Dated this _____ day of _____ 2026

Total Number of Shares Held	

_____

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

IMPORTANT: Please read the notes overleaf before completing this Proxy Form

Fold and glue all sides firmly

Fold and glue all sides firmly

Fold and glue all sides firmly

Notes:

1. A member of the Company should insert the total number of Shares held in the Proxy Form. If a member 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 member (in both the Register of Members and the Depository Register).

2. a. A member 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 member 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 member 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 member. 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, agent banks/SRS operators who intend to appoint CPF/SRS Investors as its proxies shall comply with this Note.

   c. "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 ("**Companies Act**").

3. Completion and return of the Proxy Form shall not preclude a member from attending and voting in person at the meeting. Any appointment of a proxy or proxies will be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form, to the meeting.

Fold along this line (1)

Affix Postage Stamp

Keppel Ltd.
c/o Boardroom Corporate & Advisory Services Pte. Ltd.
1 HarbourFront Avenue
#14-07 Keppel Bay Tower
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 **srs.proxy@boardroomlimited.com**,

   in either case to be received no later than **10.30 a.m. on 14 April 2026**, being 72 hours before the time appointed for the holding of the AGM.

   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.

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 in writing. Where a Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney or other authority 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. A corporation which is a member of the Company may authorise, by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act.

7. 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 members whose Shares are entered against their names in the Depository Register, the Company shall be entitled to reject any Proxy Form lodged if such members 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 AGM as certified by The Central Depository (Pte) Limited to the Company.

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