

Notice of Extraordinary General Meeting



KEPPEL LTD.

UEN 196800351N

(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Keppel Ltd. (the "**Company**") will be convened and held on **Friday, 19 April 2024 at 5.00 p.m. (Singapore time) (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. (Singapore time) on the same day and at the same venue)** at Suntec Singapore Convention and Exhibition Centre, Nicoll 1-2, Level 3, 1 Raffles Boulevard, Suntec City, Singapore 039593 ("**EGM**"), for the purpose of considering and, if thought fit, passing the following 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 4 April 2024 in relation to the Proposed Transactions and the Proposed KIT Subscription (the "**Circular**").

ORDINARY RESOLUTION 1

THE PROPOSED TRANSACTIONS, INCLUDING:

- (1) THE PROPOSED AMENDMENT AND EXTENSION OF THE CAPACITY TOLLING AGREEMENT BETWEEN KEPPEL MERLIMAU COGEN PTE LTD, KEPPEL ELECTRIC PTE. LTD, AND KEPPEL INFRASTRUCTURE HOLDINGS PTE. LTD.; AND**
- (2) THE PROPOSED AMENDMENT AND EXTENSION OF THE OPERATIONS AND MAINTENANCE SERVICES AGREEMENT BETWEEN KEPPEL MERLIMAU COGEN PTE LTD, KMC O&M PTE. LTD., AND KEPPEL INFRASTRUCTURE HOLDINGS PTE. LTD.**

That:

- (1) the Proposed Transactions (as defined in the Circular), including:
 - (a) the amendment and extension 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 or modified from time to time) (the "**CTA**"), pursuant to the terms and conditions set out in the proposed supplemental agreement to be entered into between KMC, KE, and KIHPL (the "**CTA Supplemental Agreement**"), as described in the Circular, be approved and authorised; and
 - (b) the amendment and extension 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 the proposed supplemental agreement to be entered into between KMC, KMC O&M, and KIHPL (the "**OMSA Supplemental Agreement**"), as described in the Circular, be approved and authorised;
- (2) each of the CTA Supplemental Agreement, OMSA Supplemental Agreement, or any other document to be executed in connection with the foregoing or the Proposed Transactions, be approved, confirmed and ratified; and

- (3) the Directors and/or any one of them be and are hereby authorised to do all acts and things and to execute all such documents as they, he or she may consider necessary or expedient to give effect to the transactions contemplated and/or authorised by this resolution.

ORDINARY RESOLUTION 2

THE PROPOSED SUBSCRIPTION OF NEW UNITS IN KEPPEL INFRASTRUCTURE TRUST BY KEPPEL INFRASTRUCTURE HOLDINGS PTE. LTD. PURSUANT TO THE KIT EQUITY FUND RAISING (AS DEFINED BELOW)

That:

- (1) the acquisition by KIHPL of up to such number of new units ("**KIT Units**") in Keppel Infrastructure Trust ("**KIT**") pursuant to the proposed issue of new KIT Units by KIT (the "**KIT Equity Fund Raising**") by way of either (a) a private placement of new KIT Units to institutional and other investors (the "**KIT Placement**"); or (b) the KIT Placement and a non-renounceable preferential offering of new KIT Units to eligible unitholders of KIT on a *pro rata* basis, in each case, so as to maintain KIHPL's percentage unitholding in KIT (or as closely thereto, as may be determined by the Company or KIHPL), as described in the Circular, be approved and authorised (the "**Proposed KIT Subscription**");
- (2) the Directors and/or any one of them be and are hereby authorised to do all acts and things and to execute all such documents as they, he or she may consider necessary or expedient to give effect to the Proposed KIT Subscription or to otherwise facilitate KIHPL's participation in the KIT Equity Fund Raising, including but not limited to determining the issue price (or if appropriate, price range) at which KIHPL may subscribe (or undertake to subscribe) for such new KIT Units, and the exact number of new KIT Units which KIHPL may subscribe (or undertake to subscribe), as described in the Circular; and
- (3) the Directors and/or any one of them be and are hereby authorised to do all acts and things and to execute all such documents as they, he or she may consider necessary or expedient to give effect to the transactions contemplated and/or authorised by this resolution.

By Order of the Board

Karen Teo/Samantha Teong
Company Secretaries
4 April 2024

Notes:

- (1) The EGM will be held, in a wholly physical format, at **Suntec Singapore Convention and Exhibition Centre, Nicoll 1-2, Level 3, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Friday, 19 April 2024 at 5.00 p.m. (Singapore time) (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. (Singapore time) on the same day and at the same venue). There will be no option for Shareholders to participate virtually.** Printed copies of this Notice of EGM and the accompanying Proxy Form will be sent by post to members. These documents will also be published on the Company's website at <https://www.keppel.com/en/investors/agm-egm> and the SGXNet at www.sgx.com.
- (2) (a) A member entitled to attend, speak and vote at a meeting of the Company, and who is not a Relevant Intermediary (as defined below), 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% 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.
- (c) "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 ("**Companies Act**").
- (3) Arrangements relating to:
- (a) attendance at the EGM by Shareholders, including investors who hold Shares of the Company through the Central Provident Fund ("**CPF**") or the Supplementary Retirement Scheme ("**SRS**", and such investors, "**CPFIS Members**" or "**SRS Investors**" respectively);
- (b) submission of questions to the Chairman of the Meeting by Shareholders, including CPFIS Members or SRS Investors, 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 Shareholders, including CPFIS Members or SRS Investors, or (where applicable) their duly appointed proxy(ies),

are set out in the accompanying announcement dated 4 April 2024. This announcement may be accessed at the Company's website at <https://www.keppel.com/en/investors/agm-egm> and the SGXNet at www.sgx.com.

A member can appoint the Chairman as his/her/its proxy, but this is not mandatory.

- (4) **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:
- (a) by post to the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
- (b) by 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 **5.00 p.m. (Singapore time) on Tuesday, 16 April 2024**, 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. Printed copies of the Proxy Form will be sent by post to Shareholders. Proxy Forms can also be downloaded from the Company's website at <https://www.keppel.com/en/investors/agm-egm> or the SGXNet at www.sgx.com.

In the case of Shareholders whose Shares in the Company 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 Shares in the Company 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.

- (5) **Voting by Investors (including CPFIS Members and SRS Investors):** The Proxy Form is not valid for use by investors holding Shares of the Company through Relevant Intermediaries ("**Investors**") (including CPFIS Members and SRS Investors) and shall be ineffective for all intents and purposes if used or purported to be used by them.

CPFIS Members or SRS Investors may appoint the Chairman as proxy to attend, speak and vote on his/her behalf at the EGM, in which case he/she should approach his/her respective CPF Agent Banks or SRS Operators to submit their voting instructions by **5.00 p.m. (Singapore time) on 9 April 2024**.

Investors (other than a CPFIS Member or 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 arrangements to be appointed as proxy.

- (6) **Submission of Questions:** All Shareholders (including CPFIS Members or SRS Investors) may submit questions relating to the business of the EGM in advance of the EGM or at the EGM itself.

Submission of Questions in Advance: All Shareholders (including CPFIS Members or SRS Investors) can submit questions relating to the business of the EGM up till **5.00 p.m. (Singapore time) on Thursday, 11 April 2024** ("**Q&A Submission Deadline**") in the following manner:

- (a) by email to investor.relations@keppel.com; or
- (b) 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 Shares in the Company (e.g. if you hold Shares of the Company directly, please provide your CDP account number; otherwise, please state if you hold Shares of the Company through CPF or SRS).

Addressing Questions: 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 the SGXNet at www.sgx.com and the Company's corporate website at <https://www.keppel.com/en/investors/agm-egm> by **5.00 p.m. (Singapore time) on 14 April 2024**, and (ii) after the Q&A Submission Deadline or 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.

- (7) The Circular, Proxy Form and this Notice of EGM and information relating to the business of this EGM have been, or will be, published on SGXNet at www.sgx.com and/or the Company's website at <https://www.keppel.com/en/investors/agm-egm>. Members and Investors are advised to check SGXNet and/or the Company's website regularly for updates.
- (8) Any reference to a time of day is made by reference to Singapore time.
- (9) **Personal Data Privacy:** By submitting an instrument appointing proxy(ies), and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder (i) 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), and the preparation and compilation of the attendance lists, minutes and record of questions asked and other documents relating to 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, takeover rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) represents and warrants that he/she/it has obtained the prior consent of the individuals appointed as proxy(ies) and/or representatives 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, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.