
NOTICE OF EXTRAORDINARY GENERAL MEETING

SEMBCORP MARINE LTD

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196300098Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Sembcorp Marine Ltd (the “**Company**”) will be convened and held by way of electronic means on 16 February 2023 at 11.00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the ordinary resolution as set out below. All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 31 January 2023 (the “**Circular**”).

Ordinary Resolution: Proposed Combination and the proposed allotment and issuance of the KOM Consideration Shares

1. Approval be and is hereby given for the proposed combination of the businesses of the Company and Keppel Offshore & Marine Ltd (“**KOM**”) by way of the acquisition by the Company of the entire issued and paid-up share capital of KOM (the “**Proposed Combination**”) pursuant to the terms of the combination framework agreement dated 27 April 2022, as amended and restated by the amendment and restatement deed dated 27 October 2022, each between the Company, Keppel Corporation Limited (“**KCL**”) and Bayberry Limited, for a consideration to be satisfied by way of the allotment and issuance of new ordinary shares in the capital of the Company (the “**KOM Consideration Shares**”) at an issue price of S\$0.122 per KOM Consideration Share to KCL and/or its shareholders, such KOM Consideration Shares representing 54 per cent. of the total issued share capital of the Company immediately following the completion of the Proposed Combination;
2. approval be and is hereby given for the allotment and issuance of such number of KOM Consideration Shares such that the KOM Consideration Shares will represent 54 per cent. of the total issued share capital of the Company immediately following the completion of the Proposed Combination; and
3. the directors of the Company and each of them be and are hereby authorised to do all such things and execute all such documents as they or he may consider necessary or appropriate to give effect to this resolution as they or he may think fit.

By Order of the Board

Tan Yah Sze/Kem Huey Lee Sharon
Joint Company Secretaries

31 January 2023

Notes:

1. The Extraordinary General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. A printed copy of the Circular will NOT be sent to members but printed copies of the Notice of EGM and the EGM Proxy Form will be sent to members. This Notice may also be accessed at the Company’s website at the URL <https://www.sebmarine.com/extraordinary-general-meeting> and is also available on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to:
 - (a) attendance at the Extraordinary General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream);
 - (b) submission of questions to the Chairman of the Meeting in advance of, or live at, the Extraordinary General Meeting, and addressing of substantial and relevant questions in advance of, or live at, the Extraordinary General Meeting; and
 - (c) voting at the Extraordinary General Meeting (i) live by the member or his/her/its duly appointed proxy/proxies (other than the Chairman of the Meeting) via electronic means; or (ii) by appointing the Chairman of the Meeting as proxy to vote on the member’s behalf at the Extraordinary General Meeting,

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are set out in the accompanying Company's announcement dated 31 January 2023. The announcement may be accessed at the Company's website at the URL <https://www.sebmarine.com/investor-relations/stock-exchange-announcements>, and will also be made available on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

3. **As a precautionary measure due to COVID-19, a member will not be able to attend the Extraordinary General Meeting in person. A member who wishes to exercise his/her/its voting rights at the Extraordinary General Meeting may:**
- (a) **(where the member is an individual) vote live via electronic means at the Extraordinary General Meeting, or (whether the member is an individual or a corporate) appoint a proxy/proxies (other than the Chairman of the Meeting) to vote live via electronic means at the Extraordinary General Meeting on his/her/its behalf; or**
 - (b) **(where the member is an individual or a corporate) appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Extraordinary General Meeting.**

A printed copy of the EGM Proxy Form will be sent to members. The EGM Proxy Form may also be accessed (i) at the Company's website <https://www.sebmarine.com/extraordinary-general-meeting>; or (ii) via SGXNET at the URL <https://www.sgx.com/securities/company-announcements>; or (iii) via the pre-registration website which is accessible from the URL <https://conveneagm.sg/SEMBMARINE-EGM2023>.

The proxy/proxies may vote or abstain as the proxy/proxies deems fit on the resolution if no voting instruction is specified, and on any other matter arising at the Extraordinary General Meeting.

4. CPFIS or SRS Investors:
- (a) may vote live via electronic means at the Extraordinary General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Agent Banks, and should contact their respective CPF Agent Banks or SRS Agent Banks if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as his/her/its proxy to vote on their behalf at the Extraordinary General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Agent Banks to submit their votes by 5.00 p.m. on 7 February 2023.
5. A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's instrument appointing a proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

6. A proxy need not be a member of the Company.
7. The instrument appointing a proxy/proxies must be submitted to the Company in the following manner:
- (a) if submitted by post, be lodged at the office of the Company's Share Registrar, KCK CorpServe Pte. Ltd. at 1 Raffles Place, One Raffles Place (Tower 2) #04-63, Singapore 048616; or
 - (b) if submitted electronically, be submitted via (i) email to the Company's Share Registrar at sebmarine-egm@kckcs.com.sg; or (ii) the online process through the pre-registration website which is accessible from the URL <https://conveneagm.sg/SEMBMARINE-EGM2023>,

in either case not less than 72 hours before the time appointed for the Extraordinary General Meeting.

A member who wishes to submit an instrument of proxy must first download (where necessary), complete and sign the EGM Proxy Form (i) before submitting it by post to the address provided above; or (ii) before scanning and sending it by email to the email address provided above; or (iii) before submitting it via the pre-registration website. In the alternative, a member may download, complete and authorise the EGM Proxy Form by way of the affixation of an electronic signature, before sending it by email to the email address provided above. **In view of COVID-19, members are strongly encouraged to submit completed EGM Proxy Forms electronically via email or to appoint a proxy/proxies via the online process through the pre-registration website which is accessible from the URL <https://conveneagm.sg/SEMBMARINE-EGM2023>.**

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member'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 appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.