

KEPPEL ENVIRONMENTAL SUSTAINABILITY POLICY

With sustainability at the core of our strategy, Keppel is committed to contributing to a cleaner and greener world through the diverse solutions that we provide, as well as being environmentally responsible in our business decisions, operations and supply chain¹.

Making Sustainability our Business

Keppel is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity.

We believe in making sustainability our business and will endeavour to provide solutions that advance the global sustainable development agenda and mitigate climate change.

Enhancing our Environmental Performance

We are committed to complying with all relevant environmental laws and regulations and to continually improving our environmental performance in line with climate science, including:

- Incorporating environmental sustainability in the performance appraisal of senior executives across the Company;
- Integrating environmental sustainability considerations into our business and investment decisions;
- Identifying and managing environmental and climate change risks and opportunities in accordance with Keppel's Sustainability Risk Framework;
- Optimising our operations, improving energy efficiency and reducing carbon emissions, water consumption and waste, with clear measurable targets;
- Regularly monitoring, reviewing and reporting on our sustainability performance in line with international reporting standards;
- Proactively assessing and managing the environmental impact of our activities, products and services, including biodiversity disruption as well as air, water, land and noise pollution;
- Practising good stewardship of the natural environment by:
 - Avoiding disruption to sites containing critical biodiversity, and applying the necessary mitigating measures, when operating in or near such areas;
 - Avoiding deforestation² as far as possible and, where unavoidable, replanting trees to achieve net-zero deforestation.
- Developing sustainable products, investing in green technologies and increasing the use of renewable energy and low carbon products.

¹ Keppel's Environmental Sustainability Policy has been reviewed by Keppel's Board Sustainability and Safety Committee as well as the Management Executive Committee. The Sustainability Working Committee monitors and executes the Company's sustainability efforts.

² According to the Food and Agriculture Organization (FAO) of the United Nations, forests are defined as "Land spanning more than 0.5 hectares with trees higher than 5 meters and a canopy cover of more than 10 percent, or trees able to reach these thresholds in situ. It does not include land that is predominantly under agricultural or urban land use". The FAO defines deforestation as "The conversion of forest to other land use independently whether human-induced or not".

Engaging Stakeholders to achieve Environmental Sustainability Goals

We are committed to engaging our stakeholders to support the global climate agenda, including:

- Promoting environmental consciousness among employees and the broader community;
- Conducting training for employees on environmental sustainability;
- Collaborating with business partners to contribute to cleaner environments and improve resource efficiency;
- Screening and working with suppliers according to Keppel's Supplier Code of Conduct, which includes environmental, social and governance considerations;
- Sharing with the investment community and the general public our environmental sustainability performance; and
- Partnering government agencies and industry leaders to build knowledge and foster innovation to mitigate the impact of climate change.