

KEPPEL DIVERSITY, EQUITY AND INCLUSION POLICY

1. Objective

As a global asset manager and operator with a diverse workforce across multiple countries, Keppel is committed to creating an environment that celebrates diversity and promotes inclusion to create a Keppel for all.

We value all individuals regardless of age, gender, ethnicity, nationality, religion, marital status, pregnancy status, caregiving responsibilities, mental health conditions or disability. We believe that embracing diversity and differences is essential to our success and growth.

Together with our stakeholders, we strive to build a Keppel for all, where employees feel valued, respected and engaged.

2. Non-Discrimination & Anti-Harassment

Our Employee Code of Conduct articulates our aim to provide a work environment that fosters mutual employee respect and promotes harmonious working relationships. Our Employee Onboarding Programme and Annual Training and Declaration of Policies exercise further emphasise the principles of our Employee Code of Conduct. The Employee Code of Conduct applies to all employees of Keppel and our subsidiary companies.

Keppel prohibits discrimination on any basis. Keppel does not tolerate harassment (including sexual harassment), retaliation, or intimidation of any kind that breaches our policies or is unlawful. This applies to all employees of Keppel. Corrective or disciplinary action may be taken in case of discriminatory behaviour or harassment.

3. Diversity, Equity and Inclusion Practices

Keppel recognises the merits of having a diverse workforce and emphasises valuing and nurturing our people. We are committed to providing employees with access to the same opportunities and establishing fair employment practices across Keppel. This applies to all employees of Keppel. All employees are also required to work in accordance with Keppel's Employee Code of Conduct and fulfil our collective responsibility of building an inclusive and harmonious workplace.

a. Recruitment

Our hiring policy ensures equal employment opportunities for all and our recruitment processes are designed to foster equality. Our recruitment and selection practices aim to identify candidates based on the ability to perform the job regardless of age, gender, ethnicity, nationality, religion, marital status, pregnancy status, caregiving responsibilities, mental health conditions or disability. We abide by fair employment guidelines stipulated by the relevant government bodies, even if some of these may not be legally binding.

Keppel complies with local labour regulations across our global operations, including minimum wage laws, where such laws apply. We believe that hiring from local communities enhances our ability to understand local needs and strengthens our capabilities on the ground. We also develop talents locally to assume management positions where possible.

b. *Compensation and Benefits*

Keppel subscribes to a pay-for-performance philosophy. Opportunities for advancement, promotion, recognition, compensation, training and other conditions of employment are provided based on merit.

Employees are assessed for performance, promotion and related areas based only on work-related requirements.

c. *Career Development*

Keppel promotes the growth and advancement of our employees by providing them with opportunities to enhance their capabilities and skills. Employees also have opportunities to engage in discussions with their reporting managers about their career development and performance during annual performance review sessions and regular conversations or feedback sessions.

We promote internal mobility, where employees are encouraged to take charge of their careers and seek internal opportunities to develop their skills and career tracks.

d. *Learning and Development*

Employees are provided with equal opportunities to be considered for learning and development based on their strengths and needs to help them achieve their full potential.

Keppel is also committed to including diversity, equity and inclusion principles and concepts in training programmes, where applicable, to promote awareness of diversity, equity and inclusion to all employees.

e. *Inclusive and Harmonious Workplace*

Keppel strives to provide a work environment that fosters mutual respect and promotes harmonious working relationships.

We assimilate employees through orientation programmes and company-wide initiatives. We encourage diversity in project teams and provide equal opportunities for employees to participate in selected company-wide projects or initiatives.

We seek to be sensitive to the diverse cultures, values and beliefs of employees when developing, promoting or implementing non-work-related events and programmes. While employees are encouraged to socialise and integrate through various platforms, including

recreational and volunteering activities, they are not required to support or participate in non-work-related events and programmes.

4. Monitoring of Diversity Indicators

We track employee demographics and the rate of recruitment, retention, and training of employees of different profiles (e.g., based on gender, nationality, age and educational qualifications). The statistics are reported in Keppel Corporation's Sustainability Report annually.

5. Human Rights

Keppel upholds and respects the fundamental principles set out in the Universal Declaration of Human Rights by the United Nations and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. Our commitment to human rights is stipulated in Keppel's Human Rights Policy.

6. Grievance Reporting

Keppel's Grievance Handling Policy has reporting mechanisms that are in place for employees to report illegal or unethical conduct. A robust whistle-blower policy is also in place for the proper management of such reports. The reporting of any discrimination and harassment incident goes through a defined escalation process.