

**HYFLUX LTD.**  
(Company Registration No. 200002722Z)  
(Incorporated in the Republic of Singapore on 31 March 2000)  
(the "**Company**")

**PROXY FORM FOR SCHEME MEETING  
TO BE USED ONLY BY BANK LENDERS (AS DEFINED HEREIN)**

*Note: Please refer to the Company's notice of a scheme meeting ("**Scheme Meeting**") of the banks and other financial institutions who are lenders to Hyflux Ltd of the Facilities to be held at Hyflux Innovation Centre, 80 Bendemeer Road, Singapore 339949 (or such other place as may be notified by announcement on SGXNet) on 5 April 2019 at 12 noon and at any adjournment thereof, for the purpose of considering and, if thought fit, approving (with or without modification) the scheme of arrangement (the "**Scheme**") referred to in the said notice convening the Scheme Meeting.*

(This form is to be completed only by a Bank Lender, which includes all Facilities Lenders and KfW. See Note 1 below.)

Capitalised terms used herein but not defined shall have the meanings given to them in the Notice of Scheme Meeting dated 22 February 2019.

**DETAILS OF BANK LENDER**

We, the undersigned, being a holder of the Facilities debt owed by the Company under the

\_\_\_\_\_ [describe name of facility agreement/letter of offer etc] dated \_\_\_\_\_ [date of facility agreement/letter of offer etc] entered into between [among others ]~~[delete for bilateral facilities]~~ ourselves, as lender and the Company, [as borrower], hereby appoint the following as our proxy (the "**Proxy**") to attend the Scheme Meeting or any adjournment thereof:

(See Note 2)

**DETAILS OF PROXY**

*(Note: You can appoint only one proxy. If you leave this section blank, the Chairman of the Scheme Meeting will act as your proxy)*

Name	Address	NRIC / Passport No. <sup>^</sup>

or failing \*him/her, the Chairman of the Scheme Meeting ("**Chairman**"), as our proxy to attend and to vote for us on our behalf at the Scheme Meeting, and at such Scheme Meeting (or at any adjournment thereof) to vote for us and in our name(s) as indicated below, and if no such indication is given, as our proxy thinks fit.

<sup>^</sup> The Proxy is to present his/her passport (if he/she is not a Singapore citizen) or Singapore National Registration Identity Card (if he/she is a Singapore citizen or a Singapore permanent resident holding a blue Singapore National Registration Identity Card) immediately prior to the Scheme Meeting to gain entry to the Scheme Meeting

We acknowledge that the appointment of such Proxy is (subject to Notes 3 and 9 below) neither revocable nor subject to amendments after 12 noon (Singapore time) on 2 April 2019, which is the Expiration Time (as defined in Note 6 below).

**VOTE**

The Proxy is authorised only to vote on our behalf in favour of ("**FOR**") or against ("**AGAINST**") the Scheme as hereunder indicated (by a ✓ mark).

Note: If you leave both boxes blank, your proxy will have complete discretion as to how to vote on your behalf and such vote, once cast by your proxy, will be binding on you. Where your proxy is the Chairman and you leave both boxes blank, such vote will be cast **FOR** the Scheme (for the avoidance of doubt, if the Chairman is your proxy and you have voted **AGAINST** the Scheme, such vote will be cast **AGAINST** the Scheme). **DO NOT TICK IN BOTH BOXES AS THIS WILL INVALIDATE YOUR VOTE.**

<b>FOR</b> (Please indicate with a tick (✓))	<b>OR</b>	<b>AGAINST</b> (Please indicate with a tick (✓))
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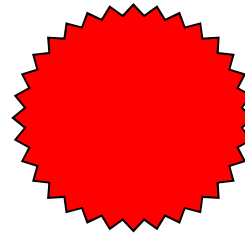
## Notes to Proxy Form:

- 1 This form is to be completed only by Bank Lender. A “**Bank Lender**” is a bank or other financial institution that has granted Facilities to the Company under a club or syndicated facilities agreement, and KfW. Each such bank or financial institution should complete this form individually.
- 2 A Bank Lender may only appoint a natural person or the Chairman as a proxy, and may only appoint one such person or the Chairman as a proxy.
- 3 The appointment of a proxy does not preclude the Bank Lender from attending and voting at the Scheme Meeting. If a Bank Lender attends the Scheme Meeting in person, its proxy appointment shall be deemed to be revoked, and the Chairman reserves the right to refuse to admit such proxy to the Scheme Meeting.
- 4 A Bank Lender may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative in accordance with its constitutional documents or may under its constitutional documents grant a power of attorney to such person as it thinks fit powers to act as its representative or may have in force a standing authorisation under a pre-existing power of attorney. Attendance by any such representative will be considered as attendance by the Bank Lender in person.
- 5 Any alteration made in this Proxy Form must be initialled by each signatory of the appointor who executes this Proxy Form.
- 6 This Proxy Form (together with the power of attorney or board resolution (or a certified copy thereof), if any, under which it is signed), must be deposited at the office of the Company’s meeting agent, Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Meeting Agent**”), at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623, not less than 72 hours before the time appointed for holding the Scheme Meeting (the “**Expiration Time**”).
- 7 This Proxy Form must (a) have the common seal of the appointor affixed hereto, (b) be executed under section 41B of the Companies Act, (c) be executed under the hand and personal seal (as indicated below) of the appointor’s duly authorised attorney, or (d) (if the appointor is not a company incorporated in Singapore) be properly executed as a deed in accordance with the laws of its jurisdiction of incorporation. If the appointor does not have a common seal, this Proxy Form must be executed in the manner set out in the appointor’s constitutional documents or the relevant legislation for the execution of documents as a deed. Where this Proxy Form is executed by the appointor’s duly authorised attorney, sufficient evidence of the attorney’s due authority must accompany this Proxy Form and be deposited herewith before the time stipulated at Note 6 above.
- 8 The Chairman shall be entitled to reject this Proxy Form if it is incomplete, improperly completed, unexecuted or improperly executed, illegible, or where in the Chairman’s opinion the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in this Proxy Form, or if this Proxy Form is not received by the Meeting Agent within the time specified in or in accordance with Note 6 above.
- 9 A Bank Lender who has already submitted a Proxy Form to the Meeting Agent may only subsequently revoke (subject to the revocation of proxy set out in Note 3 above) or amend such Proxy Form by submitting a new Proxy Form to the Meeting Agent not later than the Expiration Time. In that case, the Meeting Agent shall disregard the previous Proxy Form(s) and refer only to the last Proxy Form received.
- 10 Bank Lenders who submit this Proxy Form represent, warrant and undertake to the Company, the Meeting Agent and the Chairman that any personal data of any individual provided has been obtained with such individual’s consent and hereby consents on behalf of such individual to the collection, processing, use and disclosure of his/her personal data by the Company, the Chairman or the Meeting Agent (and any of their respective officers, employees or advisers), in each case, in accordance with the terms of the Scheme and the provisions of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012). Any consent given hereunder in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of the Scheme. For the purposes hereunder, “**personal data**” has the meaning ascribed to it in the Singapore Personal Data Protection Act 2012 (No. 26 of 2012).

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 2019.

**EITHER** [to be used where executed under common seal of the appointor]

The COMMON SEAL of \_\_\_\_\_ )  
[the Bank Lender] \_\_\_\_\_ )  
was hereunto affixed \_\_\_\_\_ )  
in the presence of: \_\_\_\_\_ )



\_\_\_\_\_  
Director  
Name: [Name of Director]

\_\_\_\_\_  
Director/Secretary  
Name: [Name of Director/Secretary]

**OR** [to be used where executed under section 41B of the Companies Act]

Executed as a deed by \_\_\_\_\_ )  
[the Bank Lender] \_\_\_\_\_ )  
in accordance with \_\_\_\_\_ )  
Section 41B of the Companies Act (Cap. 50) \_\_\_\_\_ )

\_\_\_\_\_  
Director  
Name: [Name of Director]

\_\_\_\_\_  
Director/Secretary/Witness  
Name: [Name of Director/Secretary/Witness]

**OR** [to be used where executed under the hand and personal seal of the appointor's duly authorised attorney]

SIGNED, SEALED and DELIVERED \_\_\_\_\_ )  
by [attorney name] \_\_\_\_\_ )  
as attorney acting on behalf of \_\_\_\_\_ )  
[the Bank Lender] \_\_\_\_\_ )  
in the presence of: \_\_\_\_\_ )

.....



.....  
[name of witness]

\* Execution block to be in accordance with the laws of the jurisdiction of incorporation of the Bank Lender.