

NSL LTD.

(Incorporated in Singapore)
Company Registration Number 196100107C

PROXY FORM EXTRAORDINARY GENERAL MEETING

IMPORTANT

- The Extraordinary General Meeting will be held in a **wholly physical format** at the venue, date and time stated below. **There will be no option to participate virtually.**
- This Proxy Form is not valid for use, and shall be ineffective for all intents and purposes if used, or purported to be used, by CPF and SRS investors. CPF and SRS investors:
 - may vote 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 questions regarding their appointment as proxies; or
 - may appoint the Chairman of the Meeting as 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 15 October 2025**.
- Please read the notes overleaf which contain instructions on, inter alia, the appointment of a proxy(ies).
- By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 10 October 2025.

I/We _____ (Name)

of _____ (Address)

being a member/members of NSL LTD. (the "**Company**"), hereby appoint:

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings (%)
and/or (delete as appropriate)			

as my/our proxy(ies) to attend, speak and vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at Bridge Rooms 1, 2 and 3, Raffles Marina, 10 Tuas West Drive, Singapore 638404 on Tuesday, 28 October 2025 at 2.45 p.m. or immediately after the conclusion of the annual general meeting of the Company to be held on the same day and at the same place.

If no person is named in the above boxes, the Chairman of the Meeting shall be *my/our proxy to vote for or against or abstain from voting on the resolution to be proposed at the Extraordinary General Meeting as indicated hereunder, for *me/us on *my/our behalf at the Extraordinary General Meeting and at any adjournment thereof.

(Voting will be conducted by poll. If you wish your proxy(ies) to cast all your votes **For** or **Against** a Resolution, please indicate with an "X" in the **For** or **Against** box in respect of that Resolution. If you wish your proxy(ies) to **Abstain** from voting on a Resolution, please indicate with an "X" in the **Abstain** box in respect of that Resolution. Alternatively, please indicate the number of shares that your proxy(ies) is/are directed to abstain from voting in the **Abstain** box in respect of that Resolution. In the absence of specific directions in respect of a Resolution, the proxy(ies) will vote or abstain as he/she/they may think fit, as he/she/they will on any other matter arising at the Extraordinary General Meeting.)

Resolutions relating to:	For	Against	Abstain
Ordinary Resolution			
To approve the Proposed Adoption of the IPT Mandate			

Dated this _____ day of _____ 2025.

Total Number of Shares Held

Signature(s) of Member(s)/Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number. If you have shares registered in your name in the Register of Members of the Company (maintained by or on behalf of the Company), you should insert that number. If you have shares entered against your name in the Depository Register and registered in your name in the Register of Members, you should insert the aggregate number. If no number is inserted, this Proxy Form will be deemed to relate to all the shares held by you.
2.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Extraordinary General Meeting. Where such member's Proxy Form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting, 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 Proxy Form 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 Proxy Form.

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

3. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
4. Completion and submission of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the Extraordinary General Meeting if he/she so wishes. The appointment of the proxy(ies) for the Extraordinary General Meeting shall be deemed to be revoked if the member attends the Extraordinary General Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the Extraordinary General Meeting.
5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
 - (a) if submitted by hand or by post, be lodged at the registered office of the Company at 317 Outram Road #03-02 Singapore 169075; or
 - (b) if submitted by electronic communication, be submitted via email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com,

and, in either case, must be lodged or received (as the case may be) by **2.45 p.m. on 25 October 2025**, being not less than 72 hours before the time appointed for holding the Extraordinary General Meeting.

6. The instrument appointing a proxy(ies) must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where an instrument appointing a proxy(ies) is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing a proxy(ies) is submitted by hand or by post, be lodged with the instrument, or if the instrument appointing a proxy(ies) is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Extraordinary General Meeting, in accordance with Section 179 of the Companies Act 1967.
8. The Company shall be entitled to reject an instrument appointing a proxy(ies) which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy(ies) (including any related attachment). In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument appointing a proxy(ies) if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the Extraordinary General Meeting, as certified by The Central Depository (Pte) Limited to the Company.
9. Any reference to a time of day is made by reference to Singapore time.