



KEYERA

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD ON MAY 14, 2024

You are receiving this notice because Keyera Corp. (the Corporation) is using "notice and access" for the delivery of its management information circular, annual report containing its audited consolidated financial statements and related management's discussion and analysis, and other proxy-related materials (collectively, the Meeting Materials) to beneficial holders of its common shares (Beneficial Shareholders) in respect of the Corporation's annual meeting of shareholders to be held virtually on May 14, 2024 (the Meeting).

The notice and access rules under applicable securities regulations allow the Corporation, as an alternative to mailing the Meeting Materials to Beneficial Shareholders, to provide Beneficial Shareholders with a notice containing, among other things, information on the following: (1) how to access the Meeting Materials online; (2) how to obtain paper copies of the Meeting Materials; and (3) how to vote their common shares. The Corporation is sending this notice to Beneficial Shareholders with an accompanying voting instruction form. Paper copies of the Meeting Materials will be mailed to registered shareholders as well as to those Beneficial Shareholders who had previously requested to receive them.

Beneficial Shareholders with questions about notice and access can call Broadridge Financial Solutions Inc. ("Broadridge"), toll free within North America at 1-844-916-0609 (English) or 1-844-973-0593 (French). If dialing from outside North America 1-303-562-9305 (English) or 1-303-562-9306 (French).

Shareholders may also contact Kingsdale Advisors, our strategic advisor, by telephone at 1-800-348-1210 (toll-free in North America) or 1-437-561-5014 (text and call enabled outside North America), or by email at contactus@kingsdaleadvisors.com.

MEETING DATE AND LOCATION:

The Meeting will be conducted via live audio webcast and provide shareholders an opportunity to participate in the Meeting, including to vote on specific business items, regardless of geographic location. Meeting details are provided below:

May 14, 2024

10:00 a.m. (Mountain Time)

Meeting Access: <https://web.lumiagm.com/459987990>

Meeting ID: 459-987-990

Password: keyera2024

Additional information, including registration of third party appointments, user name and appointment of proxy holders can be found on the Corporation's website at www.keyera.com.

AT THE MEETING, SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS:

- **ELECTION OF DIRECTORS:** to elect eleven directors of the Corporation for the ensuing year. See the sections entitled "*Business of the Meeting – Elect our directors*" and "*Director nominees profiles*" in the information circular included in the Meeting Materials.

- **APPOINTMENT OF AUDITORS:** to appoint Deloitte LLP as auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration. See the section entitled “*Business of the Meeting – Appoint the auditors*” in the information circular included in the Meeting Materials.
- **SAY ON PAY:** to consider a non-binding advisory resolution on the Corporation’s approach to executive compensation. See the sections entitled “*Business of the Meeting – Approach to executive compensation*”, and “*Compensation Discussion and Analysis*” in the information circular included in the Meeting Materials.
- **OTHER BUSINESS:** to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

SHAREHOLDERS ARE REMINDED TO CAREFULLY REVIEW THE INFORMATION CIRCULAR PRIOR TO VOTING.

WEBSITES WHERE MEETING MATERIALS ARE POSTED AND CAN BE VIEWED:

Meeting Materials can be viewed online under the Corporation’s profile at www.sedarplus.ca or on the Corporation’s website at www.keyera.com.

HOW TO OBTAIN PAPER COPIES OF MEETING MATERIALS:

Beneficial Shareholders may request paper copies of the Meeting Materials be sent to them by contacting Broadridge by calling toll-free at 1-877-907-7643 or visiting www.proxyvote.com and entering the 16-digit control number located on your voting instruction form provided. If you do not have a control number, requests can be made by contacting Broadridge by calling toll free within North America at 1-844-916-0609 (English) or 1-844-973-0593 (French). If dialing from outside North America 1-303-562-9305 (English) or 1-303-562-9306 (French).

For Beneficial Shareholders who wish to receive paper copies of the Meeting Materials in advance of the voting deadline, requests must be received no later than 2:00 p.m. (Mountain Time) on May 1, 2024 before the voting deadline and, in any event, within one year of filing the circular on SEDAR+.

ELECTRONIC DELIVERY

Beneficial shareholders are asked to consider signing up for electronic delivery (“E-delivery”) of the meeting materials. E-delivery has become a convenient way to make distribution of materials more efficient and is an environmentally responsible alternative by eliminating the use of printed paper and the carbon footprint of the associated mail delivery process. Signing up is quick and easy, go to www.proxyvote.com and sign in with your control number, vote for the resolutions at the meeting and following your vote confirmation, you will be able to select the electronic delivery box and provide an email address. Having registered for electronic delivery, going forward you will receive your meeting materials by email and will be able to vote on your device by simply following a link in the email sent by your financial intermediary, provided your intermediary supports this service.

VOTING INSTRUCTIONS:

You may vote your common shares online or by mail. Please refer to the directions on your voting instruction form for instructions on how to vote using these methods. Note that many intermediaries require voting instruction forms to be returned one day prior to the date and time on which proxies must be deposited with Odyssey Trust Company, which is 10 a.m. on Friday, May 10, 2024, or 48 hours before any adjourned or postponed Meeting. For further information on voting your common shares, including voting at the Meeting, please see the section entitled “*Voting and Proxies – Are you a Beneficial Shareholder?*” in the information circular included in the Meeting Materials.