



KEYERA

**NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS
ANNUAL AND SPECIAL MEETING OF KEYERA CORP.**

You are receiving this notice because Keyera Corp. (the “**Corporation**”) is using “notice and access” for the delivery of meeting materials to beneficial holders of its common shares (“**Beneficial Shareholders**”) in respect of the Corporation’s annual and special meeting of shareholders to be held both online and in-person on May 15, 2025 (the “**Meeting**”).

The notice and access rules under applicable securities regulations allow the Corporation, as an alternative to mailing the meeting materials, including the management information circular (the “**Circular**”) 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 electronically; (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.

**SHAREHOLDERS OF THE CORPORATION ARE INVITED TO OUR ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS**

WHEN

Thursday, May 15, 2025
10:00 a.m. (Mountain Daylight Time)

WHERE

Hybrid (virtual and in-person) at
meetings.lumiconnect.com/400-013-051-153
and
Lumi Experience Studio: Suite 1410, 225 6 Ave
SW, Calgary, AB T2P 3S9

BUSINESS OF THE MEETING

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

1. **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 Circular included in the meeting materials.
2. **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 Circular included in the meeting materials.
3. **APPROVAL OF UNALLOCATED AWARDS UNDER OUR LONG-TERM INCENTIVE PLAN** to consider an ordinary resolution approving the unallocated awards under the Corporation’s long term incentive plan. See the section entitled “*Business of the Meeting – Approval of unallocated awards under our LTI Plan*” in the Circular included in the meeting materials.
4. **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*” in the Circular included in the meeting materials.
5. **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.

VOTING INSTRUCTIONS

There are several convenient ways to vote your shares in advance of the Meeting, including:

- visiting www.proxyvote.com
- scanning the QR code on your voting instruction form with your smartphone
- mailing your completed voting instruction form in the business reply envelope provided
- calling the toll-free number on your voting instruction form

Along with this notice, you will find a voting instruction form containing detailed instructions on how to vote your shares. You will need the 16-digit control number located on your voting instruction form in order to complete the voting.

For further information on voting your common shares, including voting at the Meeting, please see the section entitled "*Voting and Proxies – Beneficial shareholders: Voting instructions?*" in the Circular included in the meeting materials.

Please submit your vote in accordance with the deadline specified in your voting instruction.

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 6, 2025 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.

QUESTIONS

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.