PROXY FORM

Keppel REIT

(Constituted in the Republic of Singapore pursuant to a trust deed dated 28 November 2005 (as amended))

IMPORTANT:

1. This AGM (as defined below) will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and the Joint Statement by the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation issued on 4 February 2022 titled "Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation". In addition to printed copies of the Notice of AGM and this Proxy Form that will be sent to unitholders of Keppel REIT ("**Unitholders**"), Unitholders can also access the Notice of AGM and this Proxy Form on Keppel REIT's website at https://www.keppelreit.com/investor-relations/agm-and-egm/ and SGXNet.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-and-video webcast or "live" audio-only stream), submission of questions to the Chairman (as defined below) prior to the AGM and/or via the live textbox function at the AGM, addressing of substantial and relevant questions prior to the AGM and voting "live" via electronic means or by appointing a proxy at the AGM, are set out in the Notice of AGM and the accompanying announcement dated 31 March 2022. This announcement may be accessed at Keppel REIT's website at https://www.keppelreit.com/investor-relations/agm-and-egm/ and SGXNet.
3. **In view of the current COVID-19 situation and the related safe distancing measures in Singapore, the AGM will be held by way of electronic means and as such, a Unitholder will not be able to attend the AGM in person. A Unitholder (whether an individual or corporate) who wishes to exercise his/her/its voting rights at the AGM may (a) vote "live" via electronic means at the AGM or appoint a proxy (other than the Chairman) to vote "live" via electronic means at the AGM on his/her/its behalf; or (b) appoint the Chairman as his/her/its proxy to vote on his/her/its behalf at the AGM. A proxy need not be a Unitholder.**
4. This Proxy Form is not valid for use by investors holding units in Keppel REIT ("**Units**") through relevant intermediaries ("**Investors**") (including investors holding through Central Provident Fund ("**CPF**") or Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**")) and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor (other than a CPF/SRS investor) who wishes to vote should instead approach his/her relevant intermediary as soon as possible, and no later than 5.00 p.m. on 12 April 2022 to specify voting instructions, including but not limited to, whether they wish to vote "live" via electronic means. A CPF/SRS investor who wishes to vote may (a) vote "live" via electronic means at the AGM by pre-registering at www.keppelreit.com/agm2022 by no later than 10.30 a.m. on 20 April 2022; or (b) appoint the Chairman as proxy to vote on his/her behalf at the AGM, in which case he/she should approach his/her respective CPF agent bank or SRS operator to submit his/her vote by 5.00 p.m. on 12 April 2022, being 7 working days before the date of the AGM.
5. **Personal Data Privacy:** By submitting this Proxy Form, a Unitholder accepts and agrees to the personal data terms set out in the Notice of AGM dated 31 March 2022.
6. **Please read the notes overleaf which contain instructions on, inter alia, the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the AGM.**

ANNUAL GENERAL MEETING

I/We _____(Name(s))

_____ (NRIC/Passport/Co Reg Number(s)) of

_____ (Address)

being a Unitholder/Unitholders of Keppel REIT, hereby appoint:

Name	Address	NRIC/Passport number	Proportion of unitholdings	
			No. of Units	%

and/or (delete as appropriate)

Name	Address	NRIC/Passport number	Proportion of unitholdings	
			No. of Units	%

or failing him/her, or if no persons are named above, the **Chairman of the Annual General Meeting** ("**Chairman**") as my/our proxy/proxies to attend, speak and vote on my/our behalf at the Annual General Meeting of Keppel REIT ("AGM") to be convened and held by way of electronic means on Friday, 22 April 2022 at 10.30 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote or abstain from voting on the resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies (other than the Chairman) will vote or abstain from voting at his/her/their discretion, as he/she/they may determine on any other matter arising at the AGM. In the absence of specific directions in respect of a resolution, any appointment of the Chairman as proxy for that resolution will be treated as invalid.

No.	Resolutions	For*	Against*	Abstain*
Ordinary Business				
1.	To receive and adopt the Trustee's Report, the Manager's Statement, the Audited Financial Statements of Keppel REIT for the financial year ended 31 December 2021 and the Auditor's Report thereon			
2.	To re-appoint Messrs PricewaterhouseCoopers LLP as the Auditor of Keppel REIT and authorise the Manager to fix the Auditor's remuneration			
3.	To endorse the appointment of Mr Yoichiro Hamaoka as Director			
Special Business				
4.	To authorise the Manager to issue Units and to make or grant convertible instruments			
5.	To approve the renewal of the Unit Buy-Back Mandate			

* If you wish to exercise all your votes "For" or "Against" the relevant Resolution, please mark with an "X" within the relevant box provided. Alternatively, if you wish to exercise your votes for both "For" and "Against" the relevant Resolution, please indicate the number of Units in the boxes provided. If you wish to abstain from voting on a resolution, please mark with an "X" within the relevant box provided. Alternatively, please indicate the number of Units which you wish to abstain from voting in the box provided.

Dated this _____ day of _____ 2022

Total Number of Units Held

_____

Signature(s) of Unitholder(s) / Common Seal of Corporate Unitholder

IMPORTANT : Please read the notes overleaf before completing this Proxy Form.

Fold and glue all sides firmly

Fold and glue all sides firmly

Fold and glue all sides firmly

Notes to the Proxy Form

1. A Unitholder should insert the total number of Units held in the Proxy Form. If the Unitholder has Units entered against his or her name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 and maintained by The Central Depository (Pte) Limited ("CDP")), he or she should insert that number of Units. If the Unitholder has Units registered in his or her name in the Register of Unitholders of Keppel REIT, he or she should insert that number of Units. If the Unitholder has Units entered against his or her name in the said Depository Register and registered in his or her name in the Register of Unitholders, he or she should insert the aggregate number of Units. If no number is inserted, the Proxy Form will be deemed to relate to all the Units held by the Unitholder.

2. In view of the current COVID-19 situation and the related safe distancing measures in Singapore, the AGM will be held by way of electronic means and as such a Unitholder will not be able to attend the AGM in person. A Unitholder (whether an individual or a corporate) who wishes to exercise his/her/its voting rights at the AGM may (a) vote "live" via electronic means at the AGM or appoint a proxy (other than the Chairman) to vote "live" via electronic means at the AGM on his/her/its behalf; or (b) appoint the Chairman as his/her/its proxy to vote on his/her/its behalf at the AGM. A proxy need not be a Unitholder. Where a Unitholder (whether individual or corporate) appoints the Chairman as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid.

3. The Proxy Form is not valid for use by Investors (including CPF/SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor (other than a CPF/SRS investor) who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify voting instructions and no later than 5.00 p.m. on 12 April 2022 to specify voting instructions, including but not limited to, whether they wish to vote "live" via electronic means. A CPF/SRS investor who wishes to vote may (a) vote "live" via electronic means at the AGM by pre-registering at www.keppelreit.com/agm2022 by no later than 10.30 a.m. on 20 April 2022; or (b) appoint the Chairman as proxy to vote on his/her behalf at the AGM, in which case he/she should approach his/her respective CPF agent bank or SRS operator by 5.00 p.m. on 12 April 2022, being 7 working days before the date of the AGM to submit his/her vote.

Fold along this line (1)

Keppel REIT

Affix Postage Stamp

Keppel REIT Management Limited
(as Manager of Keppel REIT)
c/o Boardroom Corporate & Advisory Services Pte. Ltd.
1 HarbourFront Avenue
#14-07 Keppel Bay Tower
Singapore 098632

Fold along this line (2)

4. The Proxy Form must be submitted in the following manner:

   (a) if submitted by post, be lodged with the Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

   (b) if submitted electronically, be submitted via email to keppel@boardroomlimited.com,

   in either case, by **10.30 a.m.** on 20 April 2022, being **48 hours before the time appointed for holding this AGM**.

   A Unitholder who wishes to submit the Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

5. Completion and return of the Proxy Form shall not preclude a Unitholder from attending and voting at the AGM. Any appointment of a proxy shall be deemed to be revoked if a Unitholder attends the "live" broadcast of the AGM.

6. The Proxy Form must be executed under the hand of the appointor or of his or her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

7. Where the Proxy Form is signed on behalf of the appointor by an attorney or a duly authorised officer, the power of attorney or other authority (if any) under which it is signed, or a duly certified copy of such power of attorney, must (failing previous registration with the Manager) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

8. The Manager and the Trustee shall have the right to reject any Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Units entered in the Depository Register, the Manager may reject any Proxy Form if the Unitholder, being the appointor, is not shown to have Units entered against his or her name in the Depository Register as at 48 hours before the time appointed for holding the AGM, as certified by CDP to the Manager.

9. Any reference to a time of day is made by reference to Singapore time.