DIGITAL CORE REIT

Extraordinary General Meeting 2026

22 OCTOBER 2026



Core | Sustainable | Growth

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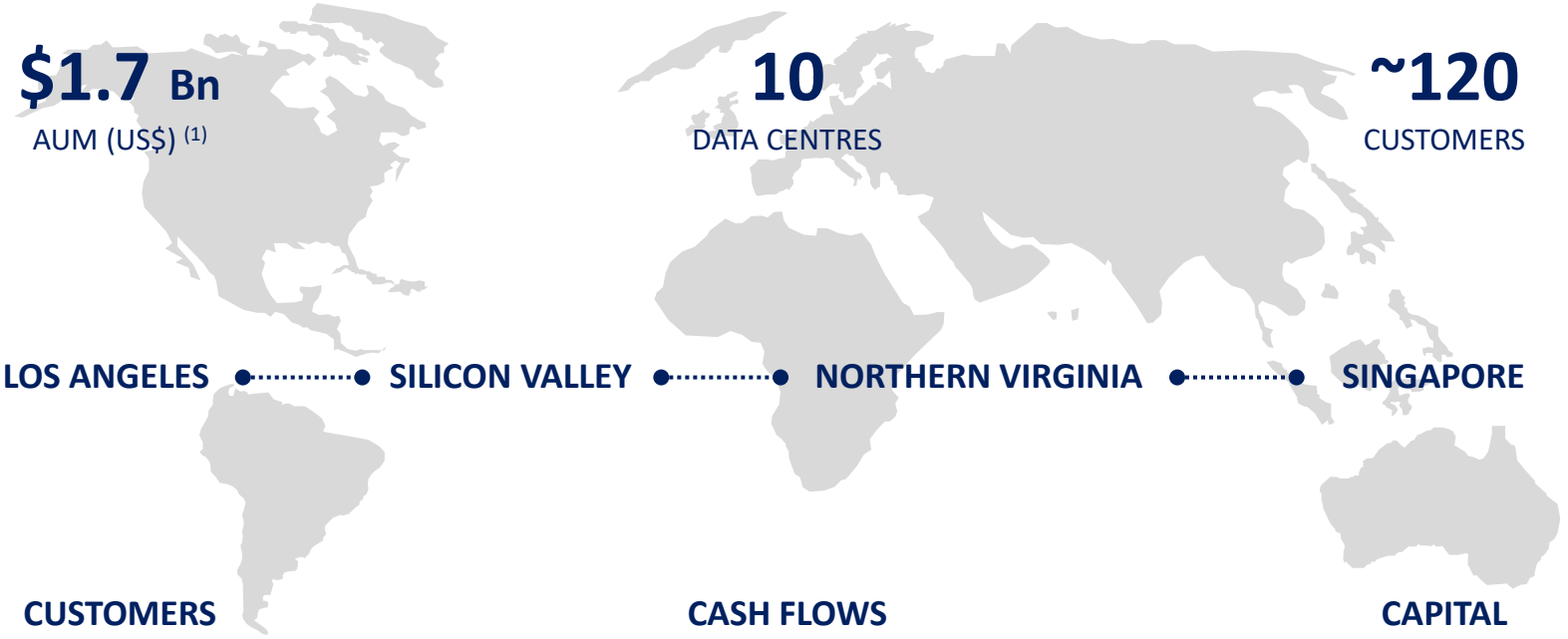
DIGITAL CORE REIT

Digital Infrastructure Platform Designed to Deliver Sustainable Growth

$1.7 Bn
AUM (US$) (1)

10
DATA CENTRES

~120
CUSTOMERS



OSAKA • LOS ANGELES • SILICON VALLEY • NORTHERN VIRGINIA • SINGAPORE • FRANKFURT

CUSTOMERS

5.2 YRS WALE (2)

86% INVESTMENT GRADE

CASH FLOWS

99% FREEHOLD

99% OCCUPANCY (2)

CAPITAL

3.3 YRS WEIGHTED AVERAGE DEBT MATURITY

70% FIXED RATE DEBT

Source: Company data as at 30 June 2026. Pro forma for the pending transaction announced on 12 August 2026. For additional information, please refer to Portfolio Transaction Announcement.
1) Based on carrying value at share as at 30 June 2026.
2) Reflects in-service portfolio as at 30 June 2026.

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2 Strategic Rationale

3 Property Overview

4 Independent Market Research

SECTION 1

TRANSACTION
OVERVIEW

EXECUTING STRATEGIC PRIORITIES

Recycling Capital to Enhance Portfolio Quality and Improve Market Mix

INVESTING ACCRETIVELY



IMPROVING BALANCE SHEET FLEXIBILITY

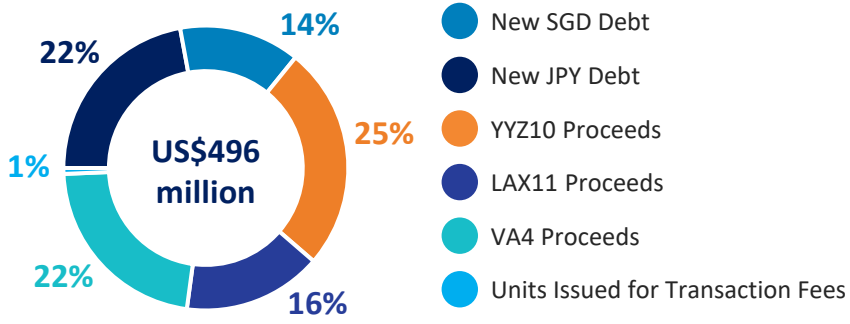
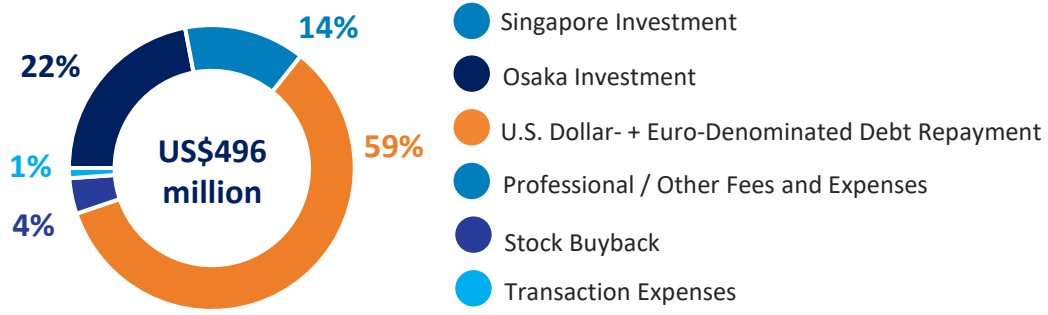


EXPANDING APAC PRESENCE



TRANSACTION OVERVIEW

Strategic Transaction Delivers DPU Accretion, De-Levers Balance Sheet, Doubles APAC Concentration

	SOURCES	USES
TRANSACTION OVERVIEW	- Proposed sale of 90% interest in 371 Gough in Toronto for C$180 million, or US$127 million - Proposed sale of 90% interest in 200 N. Nash in Los Angeles for US$79 million - Proposed sale of 39% interest in 8217 Linton Hall in Northern Virginia for US$110 million	- Proposed purchase of a 2.5% interest in 11 Loyang Close in Singapore for S$87 million, or US$68 million (to be funded by issuance of new, Singapore dollar-denominated debt) - Proposed purchase of an incremental 25% interest in Osaka data centre for ¥17.6 billion, or US$108 million (to be funded by issuance of new, Yen-denominated debt) - Repay US$117 million of net U.S. dollar- and Euro-denominated debt - Repurchase up to US$20 million of units on the open market (1)
PARTIES	- Buyer: Digital Realty - Seller: Digital Core REIT	- Buyer: Digital Core REIT - Seller: Digital Realty
SUMMARY		

Note: Figures as at 30 June 2026. Values based on US$:SGD exchange rate of 1.293x, US$:JPY exchange rate of 162.525x, and US$:CAD exchange rate of 1.419x.

1) Unit repurchases to be conducted through open market transactions and will therefore be subject to prevailing market conditions, liquidity and unit prices at the time of execution. As a result, there can be no assurance the Manager will be able to implement any or all of the intended repurchases, or that units will be repurchased at a material discount to Net Asset Value.

EXTRAORDINARY GENERAL MEETING

The Manager Seeks Unitholders' Approval for the Following Ordinary Resolution

ORDINARY RESOLUTION:

The Proposed Transaction, as an interested person transaction and major transaction

Divestment of (i) existing 90.0% interest in two data centres located in Los Angeles and Toronto and (ii) a 39.0% interest in a data centre located in Northern Virginia; and Acquisition of (iii) a 25.0% interest in a data centre located in Japan; and (iv) a 2.5% interest in a data centre located in Singapore, as an interested person transaction and a major transaction under Rule 1014(1) of the Listing Manual

- **The resolution requires majority (>50%) approval to pass**
- **The Sponsor, the Vendor and their associates will abstain from voting on Ordinary Resolution**

OPINION AND RECOMMENDATIONS

OPINION OF THE INDEPENDENT FINANCIAL ADVISER

Based on the considerations set out in the IFA Letter, the IFA is of the opinion that the:

- Proposed Transaction is **based on normal commercial terms and is not prejudicial** to the interests of Digital Core REIT and its minority Unitholders

It is important that you read these extracts together with and in the context of the IFA letter which can be found in Appendix C to the circular dated 7 October 2026 (the "Circular"). You are advised against relying solely on these extracts which is only meant to draw attention to the conclusion and opinion of the IFA.

RECOMMENDATIONS OF THE INDEPENDENT DIRECTORS AND THE AUDIT AND RISK COMMITTEE

- **Ordinary Resolution:** Based on, among others, the opinion of the IFA, the Independent Directors and the Audit and Risk Committee recommend that Unitholders **VOTE IN FAVOUR** of the Ordinary Resolution

It is important that you read these extracts together with and in the context of the recommendations as set out in paragraph 7 of the Circular. You are advised against relying solely on these extracts which is only meant to draw attention to the conclusion and opinion of the directors and independent directors.

SECTION 2 ❯

STRATEGIC
RATIONALE

EXECUTING STRATEGIC PRIORTIES

DIGITAL CORE REIT

1 **INVESTING**
Accretively

2 **IMPROVING**
Balance Sheet Flexibility

3 **EXPANDING**
APAC Presence

4 **ENHANCING**
Portfolio Quality





EXPANDING APAC PRESENCE

ESTABLISHING PRESENCE IN SINGAPORE



State-of-the-art digital infrastructure asset with significant embedded growth potential

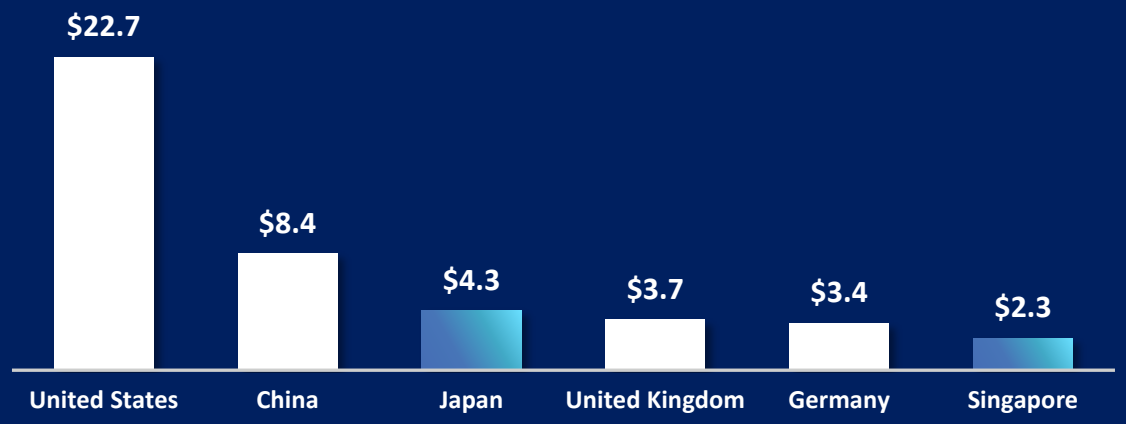
EXPANDING FOOTPRINT IN OSAKA



Fully stabilised freehold facility predominantly leased to blue chip customer base

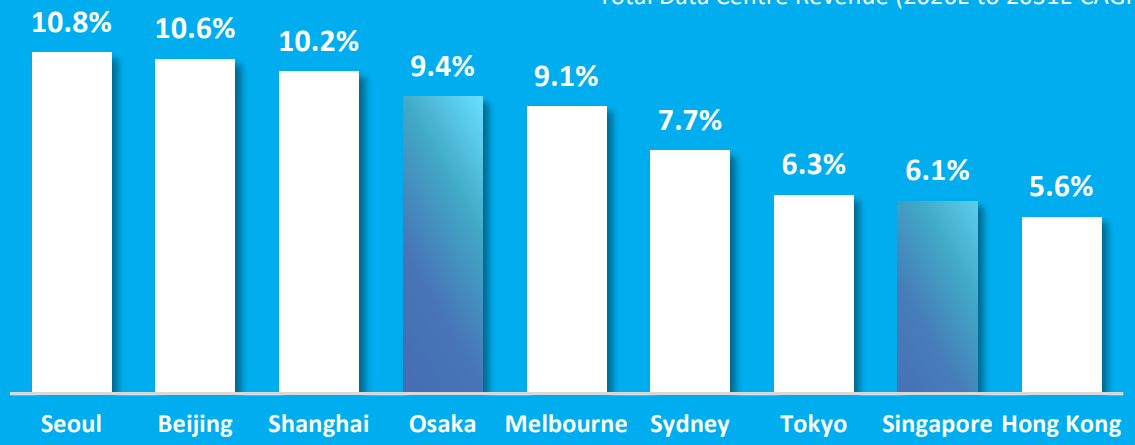
Top Global Data Centre Countries [1]

2025 Total Data Centre Revenue (US$ in Billions)



Top APAC Data Centre Markets [1]

Total Data Centre Revenue (2026E to 2031E CAGR)



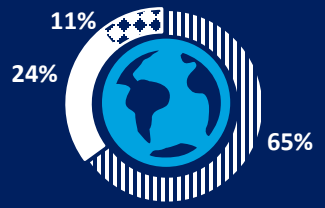
Source: Synergy Research.
1) Synergy Research as at 2026.

PORTFOLIO HIGHLIGHTS

CURRENT (1)

GEOGRAPHY

- North America
- Europe
- Asia Pacific



AUM (2)	
Northern Virginia	37%
Frankfurt	24%
Silicon Valley	13%
Osaka	**11%**
Toronto	7%
Los Angeles	8%

CUSTOMERS

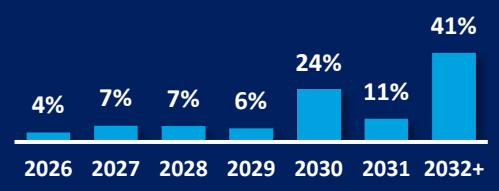
83%
Investment Grade

Top Five Customers (3)	
Fortune 50 Software Company	26%
Global Cloud Service Provider	17%
Fortune 25 Tech Company	13%
Social Media Platform	11%
Global Tech. Solutions Provider	6%

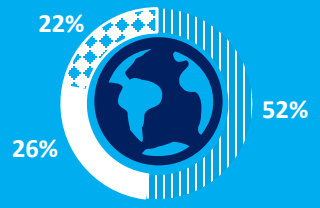
STABILISED CASH FLOWS

5.1 YRS
WALE (3)

Lease Expiration (3)



PRO FORMA



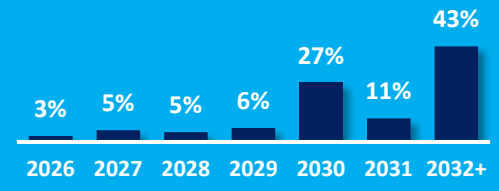
AUM (2)	
Northern Virginia	34%
Frankfurt	26%
Osaka	**18%**
Silicon Valley	14%
Singapore	**4%**
Los Angeles	4%

86%
Investment Grade

Top Five Customers (3)	
Fortune 50 Software Company	33%
Fortune 25 Tech Company	15%
Social Media Platform	12%
Global Cloud Service Provider	11%
Global Cloud Provider	7%

5.2 YRS
WALE (3)

Lease Expiration (3)



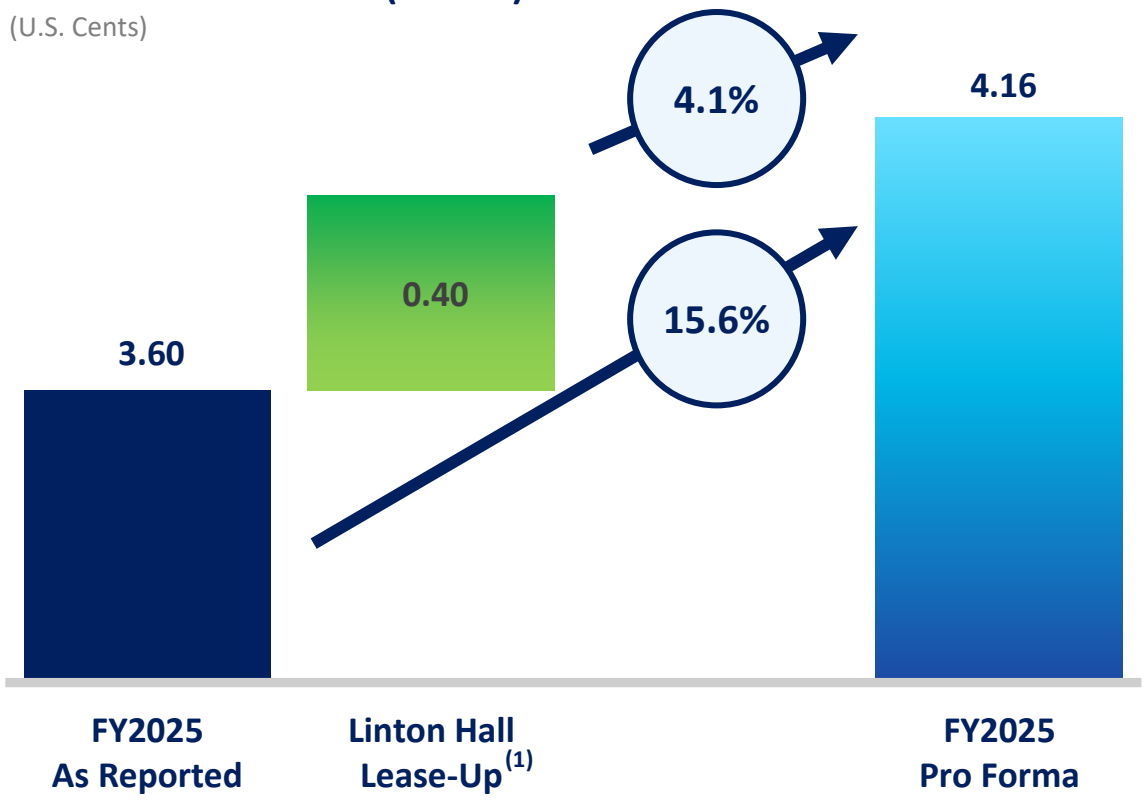
Note: Figures as at 30 June 2026. Portfolio statistics based on ownership interest. Any discrepancies between the listed amounts and totals thereof due to rounding.
1) Pro forma for lease expected to commence on 1 December 2026. For additional information, please see the 5 January 2026 announcement titled, "Digital Core REIT Announces Linton Hall Lease-Up".
2) Carrying value as at 30 June 2026 based on independent valuations as at 31 December 2025, adjusted for subsequent capitalised expenditures, leasing costs and straight-line rent.
3) Based on annualised rent as at 30 June 2026. Any variance discrepancies due to rounding.

INVESTING ACCRETIVELY, PRESERVING FLEXIBILITY

Transaction Generates Healthy Accretion While Improving Balance Sheet Flexibility

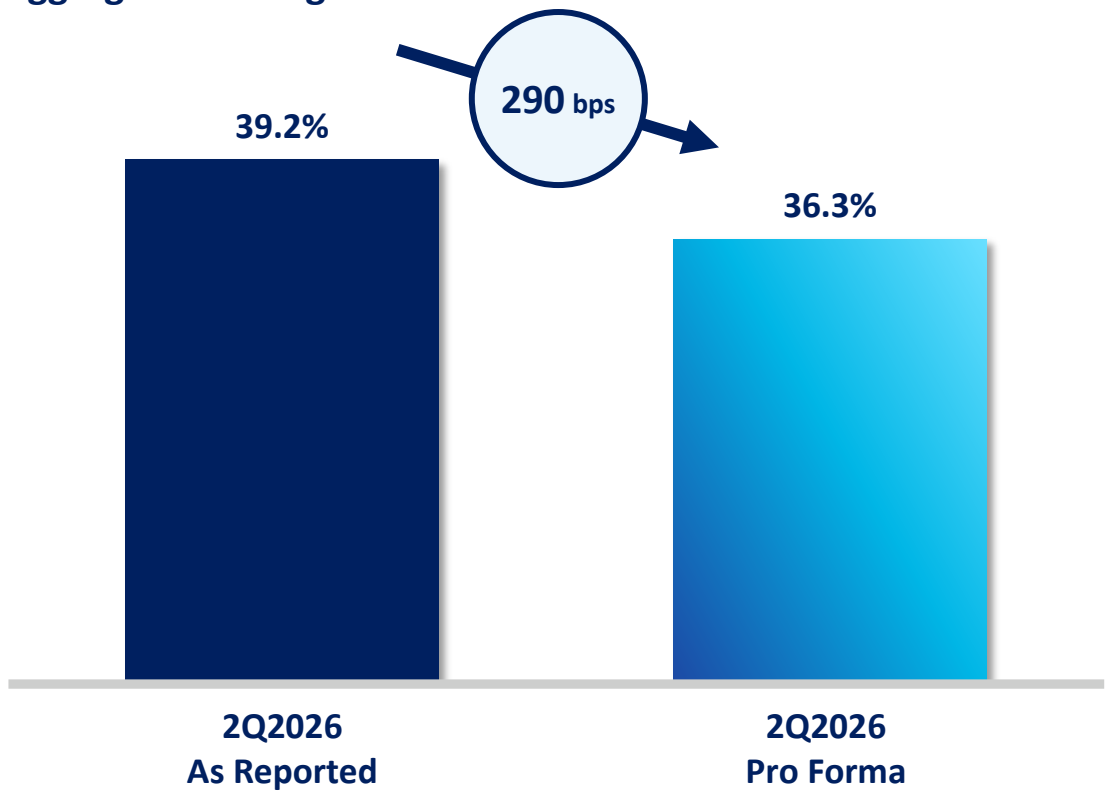
DELIVERING DPU ACCRETION

Distribution Per Unit ("DPU")
(U.S. Cents)



DE-LEVERING BALANCE SHEET

Aggregate Leverage



1) Adjusted to reflect the lease for 8217 Linton Hall scheduled to commence on 1 December 2026.
For additional information, please see the 5 January 2026 announcement titled, "Digital Core REIT Announces Linton Hall Lease-Up".

REGIONAL RUNWAY FOR GROWTH

Flexible Capital Structure Positioned to Fuel Growth

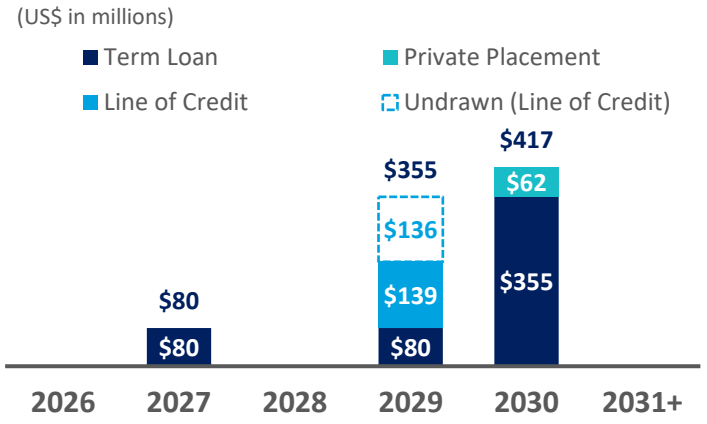
AMPLE DEBT HEADROOM

36.3%
Pro Forma
Aggregate Leverage

+$490 mm
Debt Headroom
(at 50% Aggregate Leverage)

WELL-STAGGERED DEBT MATURITY SCHEDULE

3.3 YEARS
Weighted Avg.
Debt Maturity



BEST-IN-CLASS SPONSOR, LARGEST GLOBAL OWNER / OPERATOR







$2.7 Bn
Agreed
Value

Significant
Embedded Growth

$0.4 Bn
Agreed
Value

Built-in Contractual
Escalations

Note: Data as at 30 June 2026.

PRIORITISING VALUE CREATION

Repurchased $40 Million Units at 27% Discount to NAV, Generating 450 bps Accretion



Note: Data as at 4 September 2026.

SECTION 3

PROPERTY
OVERVIEW

EXPANDING APAC PRESENCE

Establishing Presence in Singapore, Expanding Footprint in Osaka

Singapore Data Centre: 11 LOYANG CLOSE (SIN12)



Loyang SINGAPORE	**US$2.7 bn** AGREED VALUE (1)	**2.5%** INTEREST ACQUIRED
94% OCCUPANCY	**42,100 kW** IT LOAD	**344,445** SQUARE FEET
23 Years LEASEHOLD	**3.5 Years** WALE (2)	**5.3 Years** PROPERTY AGE

Osaka Data Centre: DIGITAL OSAKA 3 (KIX12)



Minoh-City OSAKA	**US$434 mm** AGREED VALUE (1)	**25%** INTEREST ACQUIRED
100% OCCUPANCY	**19,900 kW** IT LOAD	**195,535** SQUARE FEET
100% FREEHOLD	**6.4 Years** WALE (2)	**5.0 Years** PROPERTY AGE

Note: Figures as at 30 June 2026. Property statistics presented at 100% share.

1) The agreed value was negotiated on a willing-buyer and willing-seller basis and takes into account the historical cash flows, in-place rental rates and the underlying customer base in addition to current market conditions. Values based on US$:SGD exchange rate of 1.293x and US$:JPY exchange rate of 162.525x.
2) Based on annualised rent as at 30 June 2026.

ACCRETIVE CAPITAL RECYCLING

Reducing Exposure to North America, Off-Loading Near-Term CapEx, Preserving Long-Term Upside Potential

371 GOUGH ROAD (YYZ10)



Toronto ONTARIO	**US$141 mm** AGREED VALUE (1)	**90%** INTEREST SOLD
100% OCCUPANCY	**6,765 kW** IT LOAD	**104,308** SQUARE FEET
100% FREEHOLD	**3.0 Years** WALE	**11.0 Years** PROPERTY AGE

200 NORTH NASH (LAX11)



Los Angeles CALIFORNIA	**US$87 mm** AGREED VALUE (1)	**90%** INTEREST SOLD
82% OCCUPANCY	**2,700 kW** IT LOAD	**113,606** SQUARE FEET
100% FREEHOLD	**0.8 Years** WALE	**26.0 Years** PROPERTY AGE

8217 LINTON HALL (VA4)



Bristow VIRGINIA	**US$283 mm** AGREED VALUE (1)	**39%** INTEREST SOLD
0% OCCUPANCY (2)	**10,800 kW** IT LOAD	**230,002** SQUARE FEET
100% FREEHOLD	**10.0 Years** WALE (2)	**26.0 Years** PROPERTY AGE

Note: Figures as at 30 June 2026. Property statistics are presented at 100% share.

1) The agreed value was negotiated on a willing-buyer and willing-seller basis and takes into account the historical cash flows, in-place rental rates and the underlying customer base in addition to current market conditions. Values based on a US$:CAD exchange rate of 1.419x.
2) The property is currently vacant but has been fully leased to an investment grade global cloud service provider on a 10-year lease expected to commence on 1 December 2026.

CONNECTED DATA CENTRE CAMPUS IN CORE MARKET



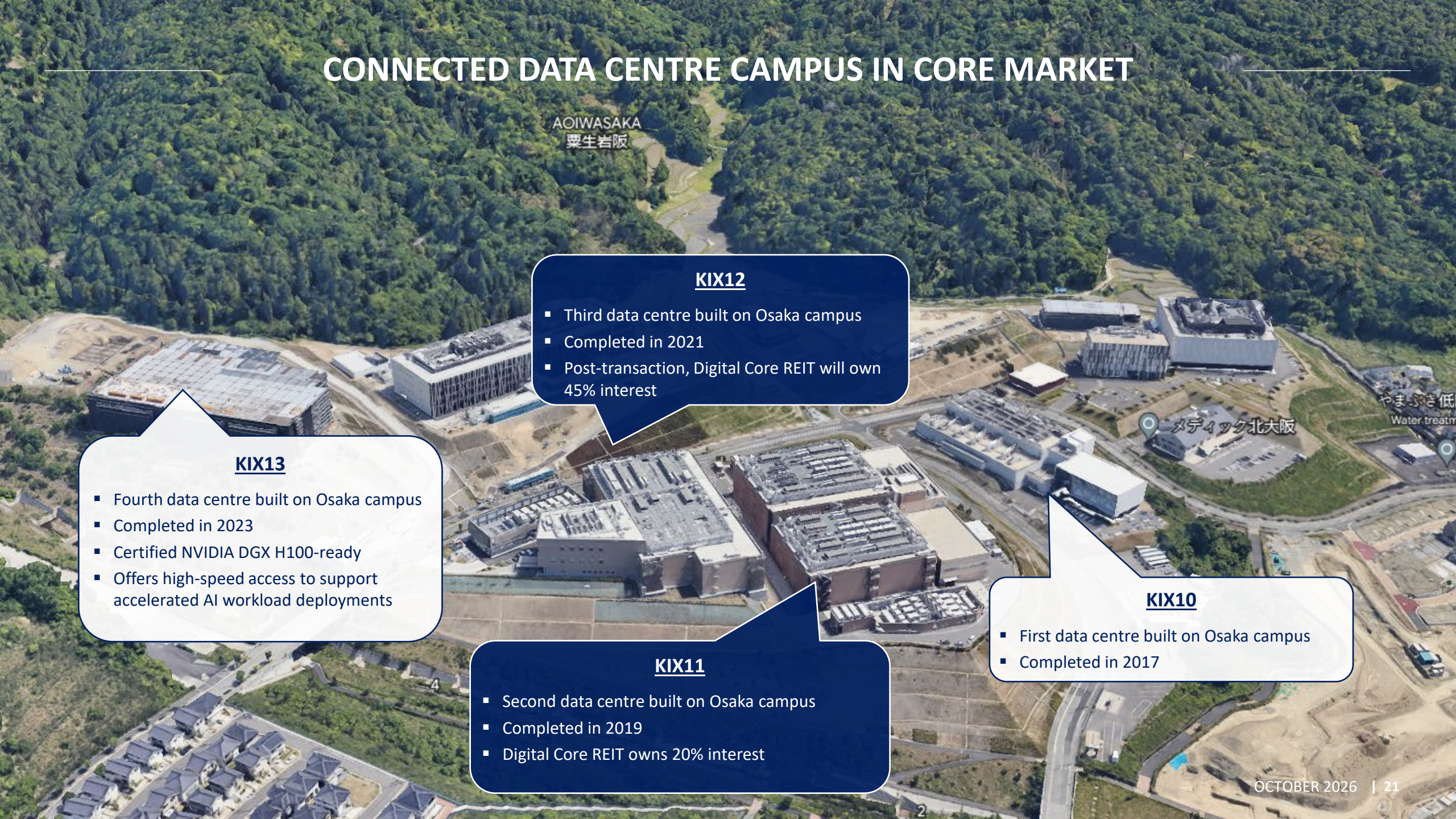
SIN11

- Second data centre built in Singapore
- Completed in 2016

SIN12

- Third data centre built in Singapore
- Completed in 2019
- Digital Core REIT to acquire 2.5% interest

CONNECTED DATA CENTRE CAMPUS IN CORE MARKET



KIX12

- Third data centre built on Osaka campus
- Completed in 2021
- Post-transaction, Digital Core REIT will own 45% interest

KIX13

- Fourth data centre built on Osaka campus
- Completed in 2023
- Certified NVIDIA DGX H100-ready
- Offers high-speed access to support accelerated AI workload deployments

KIX11

- Second data centre built on Osaka campus
- Completed in 2019
- Digital Core REIT owns 20% interest

KIX10

- First data centre built on Osaka campus
- Completed in 2017

SECTION 4

INDEPENDENT MARKET **RESEARCH**

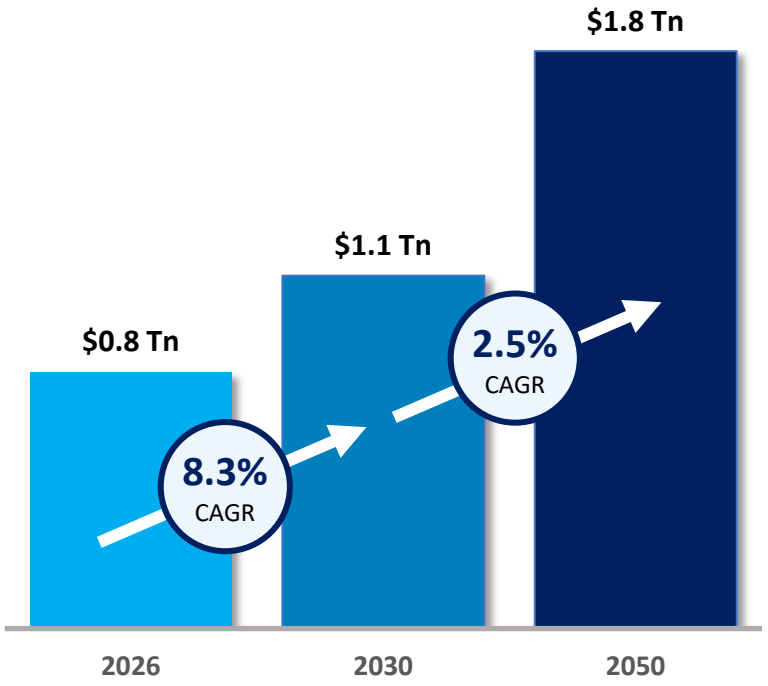
AI DRIVING MULTI-DECADE INVESTMENT CYCLE

Data Centre Demand Set to Expand through 2050

Global Data Centre CapEx Outlook

- Annual CapEx expected to grow from **~US$0.8 Tn in 2026 to US$1.8 Tn by 2050**
- Even under a slower AI adoption scenario, cumulative CapEx expected to reach **~US$22 Tn** with upside to ~US$50 Tn by 2050

Annual Global Data Centre CapEx (US$ Tn)



$31.6 Tn
Cumulative Global CapEx 2026-2050 (Base case scenario)

$8.2 Tn
Asia-Pacific cumulative CapEx 2026-2050 (Base case scenario)

14% CAGR
Global Capacity Growth to 2030, led by AI and cloud

Key Themes Driving Demand

~100 GW
Global capacity set to double by 2030
Nearly 100 GW of new supply to be added over 2026–2030; Asia Pacific to grow ~80% to 57 GW

Inference
Demand shifting to everyday AI use
AI demand moving from training models to running AI applications, which require well-connected capacity in close proximity to end-users in major cities

~50%
AI to account for half of all workloads
AI's share of data centre workloads expected to double from ~25% in 2025 to ~50% by 2030

Power
Power shortage limiting new supply
Securing grid power can take years, slowing the pace of new delivery and reducing the risk of oversupply

Digital Core REIT's portfolio is anchored by hyperscale cloud customers. AI expands the demand pool and absorbs scarce power and new supply in core global markets – supporting leasing and pricing for existing capacity.

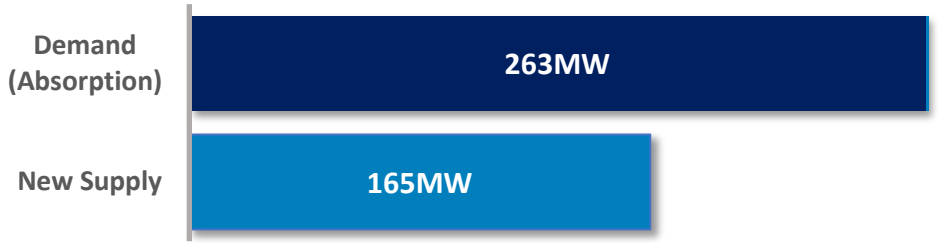
Source: PwC Global Data Centre Outlook 2026–50 (Sep 2026); JLL 2026 Global Data Center Outlook (Jan 2026); Bain & Company, AI Data Center Forecast (Jun 2026); CBRE Global Data Center Trends 2026 (Jun 2026).

SINGAPORE: ASIA PACIFIC's LEADING CONNECTIVITY HUB

Demand Outstripping New Supply, Pushing Pricing and Creating Embedded Rent Growth Potential

Demand Outpacing New Supply

Cumulative 2023–2027F (MW) [1]



Demand exceeded new supply by ~ **60%** over the period

~2%
Market vacancy lowest in Asia Pacific [2]

US$4.4 Bn
Colocation revenue by 2030 (~7% CAGR) [1]

~64%
Hyperscale share of colocation market [1]

Pricing Premium

Price US$ / kW / Month [2]



Rising rental rates creating **embedded rent growth potential**

200 MW
DC-CFA2 capacity awarded to four operators

33
International subsea cables; 12 more under development [1]

S$1 Bn+
Government AI investment (NAIS 2.0) [1]

Sources:
1) Structure Research, Singapore Data Centre Report (Jan 2026)
2) CBRE Global Data Center Trends 2026 Report.



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