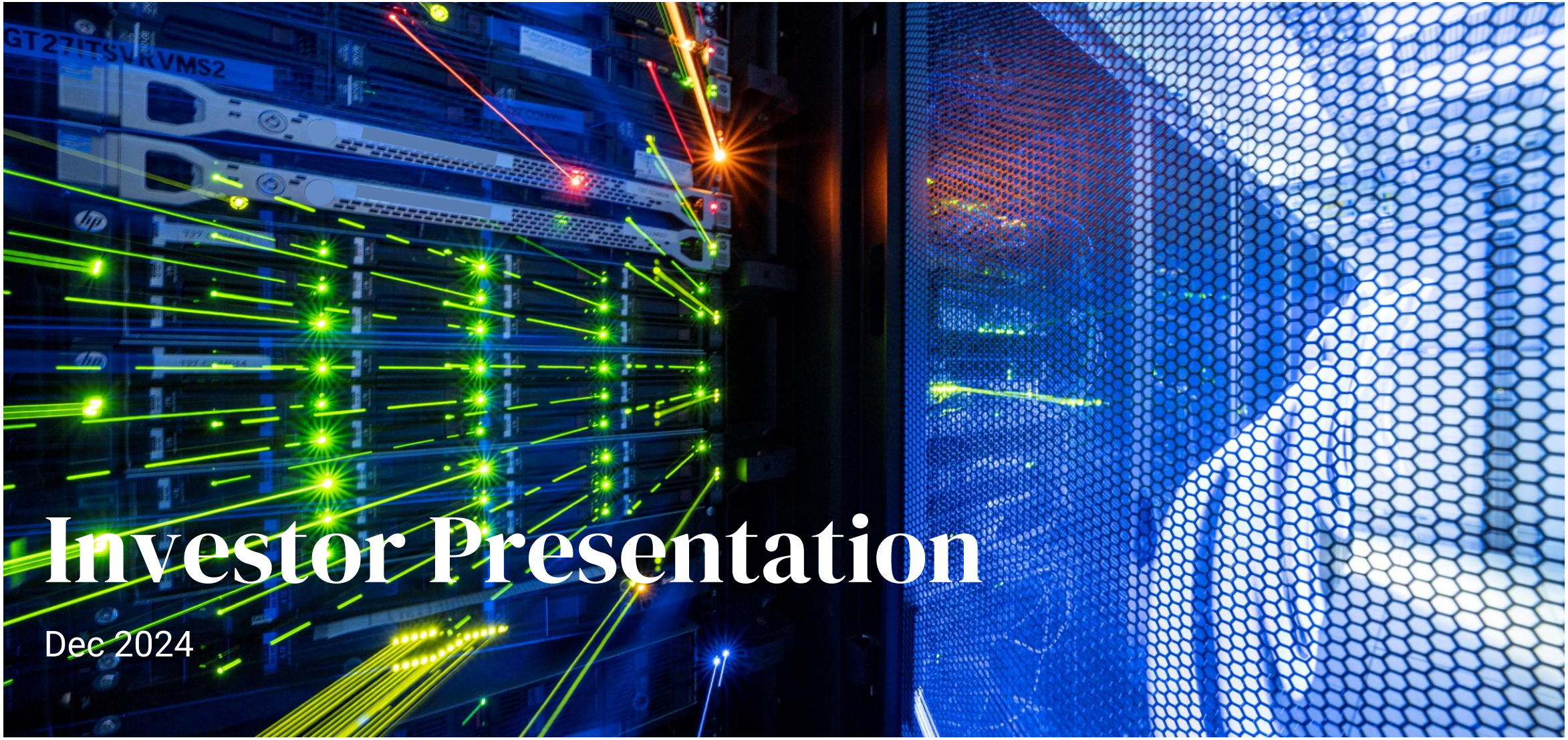
Keppel DC REIT



Investor Presentation

Dec 2024

Outline

1. Key Highlights
2. Financial Updates
3. Portfolio Updates
4. Capital Management
5. Outlook
6. Additional Information

Constituent of:

FTSE EPRA Nareit Global Developed Index

MSCI Singapore Small Cap Index

GPR 250 Index Series

Awards and Certifications:

Signatory of: PRI Principles for Responsible Investment [2]

1. The use by Keppel DC REIT of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Keppel DC REIT by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.
2. Keppel DC REIT Management Pte. Ltd., through Keppel Fund Management & Investment, is a signatory to the United Nations-supported Principles for Responsible Investment.

© Keppel DC REIT

01 Key Highlights

AI-Ready Hyperscale Data Centres within a Campus in Singapore

Proposed acquisition of 2 colocation data centres in Singapore for an agreed property value of $1.38 billion[1]

- **Artificial Intelligence (AI) Inference Ready**
- **100% Contracted to Global Hyperscalers[2]**
- **Excellent Connectivity to Key Network Infrastructure**
- **Purpose-built, Carrier-neutral Data Centres within the Keppel Data Centre Campus**
- **Tier III-equivalent Specifications with Dark Fibre Connectivity**
- **Designed with Sustainability at the Core**



~72,923 sq ft of Lettable Area | 4 clients | ~3.9 yrs WALE[3]



~77,532 sq ft of Lettable Area | 3 clients | ~5.0 yrs WALE[3]

1. With Land Tenure Lease Extension. Please refer to the announcement titled "(1) The proposed acquisition of interests in two data centre buildings (being Keppel DC Singapore 7 And Keppel DC Singapore 8), and entry into agreements in connection with the acquisition (including, but not limited to, the master lease agreement and the facility management agreement), as an interested person transaction; and (2) the proposed issuance of sponsor subscription units to Keppel DC Investment Holdings Pte. Ltd." dated 19 November 2024 ("Acquisition Announcement") for further details.
2. Both KDC SGP 7 and KDC SGP 8 are fully contracted to clients.
3. As at 30 Sep 2024. By lettable area.

© Keppel DC REIT

Key Investment Merits of Proposed Shares and Notes Transactions[1]

AI-Ready Hyperscale Data Centres, Strengthening Foothold in Singapore

- **AI Inference Ready**
- **Flexibility to adopt liquid cooling**

Exposure to Singapore Market
Increased from 53.1% to
65.5%[2]

DPU Accretive

Pro Forma DPU accretion
+7.0%
for 1H 2024[3]

1H 2024 Pro Forma DPU
4.867 cents
7.0% increase from 4.549 cents for 1H 2024[3]

Multiple Growth Levers

Potential rental uplifts
as contracted rentals are at least
15% to 20%
below comparable market colocation rents

Potential organic growth through capacity expansion e.g. potential conversion of ~1.5 floors into data halls for KDC SGP 8[4]

Stronger Platform to Capture Growth Opportunities

Portfolio AUM
from S$3.9b to
$5.2b[2]

Debt Headroom[3]
~$0.4b
Aggregate leverage of 36.1%

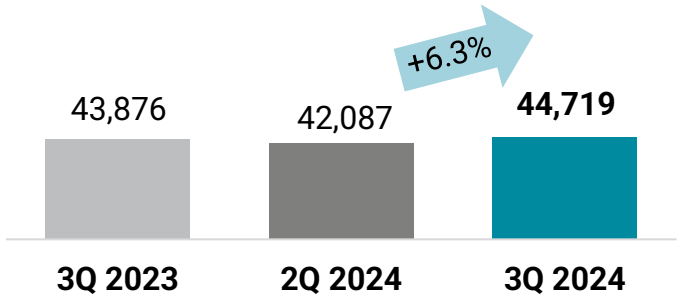
1. Please refer to the Acquisition Announcement for further details.
2. As at 30 Sep 2024, post-completion of the acquisition of 99.49% economic interest in KDC SGP 7 and in KDC SGP 8 and including the Land Tenure Lease Extension being obtained. Excluding the Land Tenure Lease Extension, Keppel DC REIT's AUM will be $4.9b, exposure to Singapore assets will be $3.1b and proportion of Singapore assets by AUM will be 63%.
3. As if the Proposed Shares and Notes Transactions and the Equity Fund Raising, including the upsized private placement, were completed on 1 Jan 2024. Assuming exercise of Call Option, there is Land Tenure Lease Extension, and tax transparency, debt headroom to 40% aggregate leverage. Assuming Call Option is not exercised, Land Tenure Lease Extension and tax transparency have not been obtained, the debt headroom to 40% aggregate leverage would be $0.7b and aggregate leverage would be 31.7%.
4. Subject to authority approvals including securing power.

© Keppel DC REIT

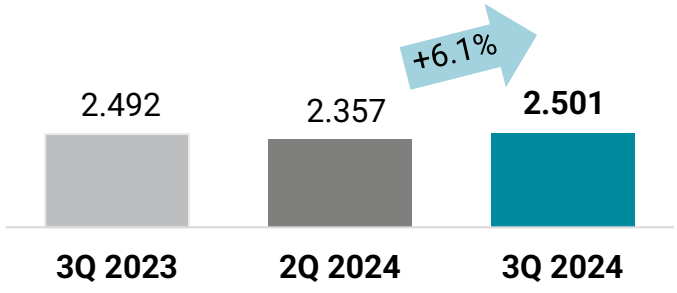
02 Financial Updates

Sustainable Financial Performance

Distributable Income ($'000)[1]



Distribution Per Unit (cents)[2]



	Q-o-Q Comparison			Y-o-Y Comparison		
($'000)	3Q 2024	2Q 2024	% Change	3Q 2024	3Q 2023	% Change
Gross Revenue	76,945	73,816	+4.2	76,945	70,676	+8.9
Property Expenses	(12,488)	(12,180)	+2.5	(12,488)	(6,091)	>100.0
Net Property Income	64,457	61,636	+4.6	64,457	64,585	(0.2)
Finance Income	4,335	2,740	+58.2	4,335	2,742	+58.1
Finance Costs	(13,014)	(12,915)	+0.8	(13,014)	(12,837)	+1.4
Distributable Income[1]	44,719	42,087	+6.3	44,719	43,876	+1.9
Distribution per Unit (DPU)[2] (cents)	2.501	2.357	+6.1	2.501	2.492	+0.4

3Q 2024 vs 2Q 2024

- Higher DI and DPU underpinned by strong reversions including reversion of >40% for a major Singapore contract renewal in 3Q 2024 as part of the Keppel leases
- Higher gross revenue in 3Q 2024 mainly due to (i) strong reversions and escalations across portfolio and (ii) contribution from Tokyo Data Centre 1, partially offset by divestment of Intellicentre Campus
- Guangdong Data Centres 3Q 2024 income net off via loss allowances[3]. Impact to 3Q 2024 DPU of 0.320 cents
- Higher finance income from Australia Data Centre Note
- Finance costs increased marginally mainly due to acquisition of Tokyo Data Centre 1, partially offset by interest savings from loan repayments

3Q 2024 vs 3Q 2023

- Higher DPU mainly due to (i) rent increase from strong reversions and escalations, (ii) partial distribution of the DXC settlement sum received earlier in 1H 2024 and (iii) contributions from Tokyo Data Centre 1, partially offset by loss allowances for the Guangdong Data Centres, higher finance costs and depreciation of foreign currencies against SGD

1. Distributable Income includes Capex Reserves. Keppel DC REIT declares distributions on a half-yearly basis. DXC settlement sum has been received in full, distributable income net of related expenses and GST of approx. $11.2m will be distributed in two equal tranches on a half yearly basis for FY 2024
2. Computed based on distributable income after setting aside Capex Reserves.
3. Rental income and Coupon Income continue to be recognised under "Gross Revenue" and "Finance Income", corresponding net off via loss allowance in "Property Expense" and "Other trust expenses" respectively.

© Keppel DC REIT

03 Portfolio Updates

Robust Portfolio Performance

High Portfolio Occupancy
97.6%[1,3]

Healthy Portfolio WALE
6.3 years[2]

Strategic Mix of Contract Types

Contract Type	% of Rental Income[3]	WALE[4] (years)
Colocation	67.2%	2.2
Fully-fitted	21.5%	10.4
Shell and Core	11.3%[3]	5.2

Continued strong reversion of >40%

- 7th consecutive quarter of positive reversions, including a >40% reversion for a major contract renewal in Singapore in 3Q 2024
- Capitalise on sound fundamentals and structural tailwinds to drive strong reversions while ensuring effective cost management

Proactive portfolio management to ensure long-term resilience

- Increased geographical diversification with Tokyo Data Centre 1
- Active re-leasing of vacancies and capitalisation of potential repositioning opportunities to expand asset optionalities in building a future-proof portfolio

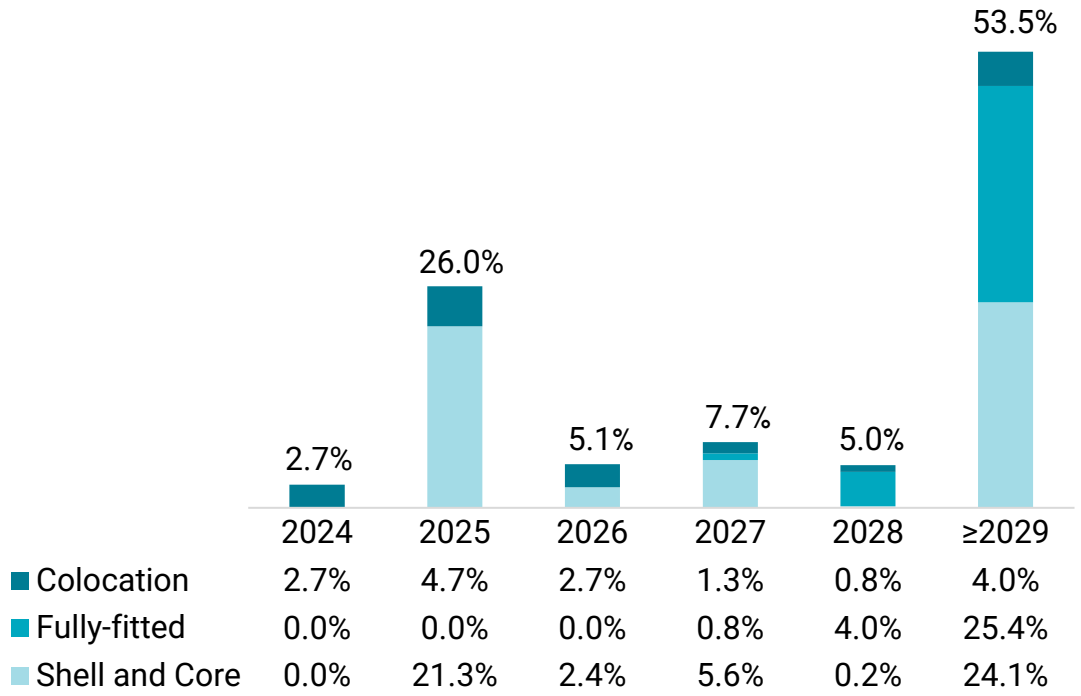
1. As at 30 Sep 2024.
2. By lettable area. WALE by rental income was 4.4 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.
3. For the month of Sep 2024. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, the underlying client contracts.
4. By lettable area as at 30 Sep 2024.

© Keppel DC REIT

Staggered Contract Expiry Profile

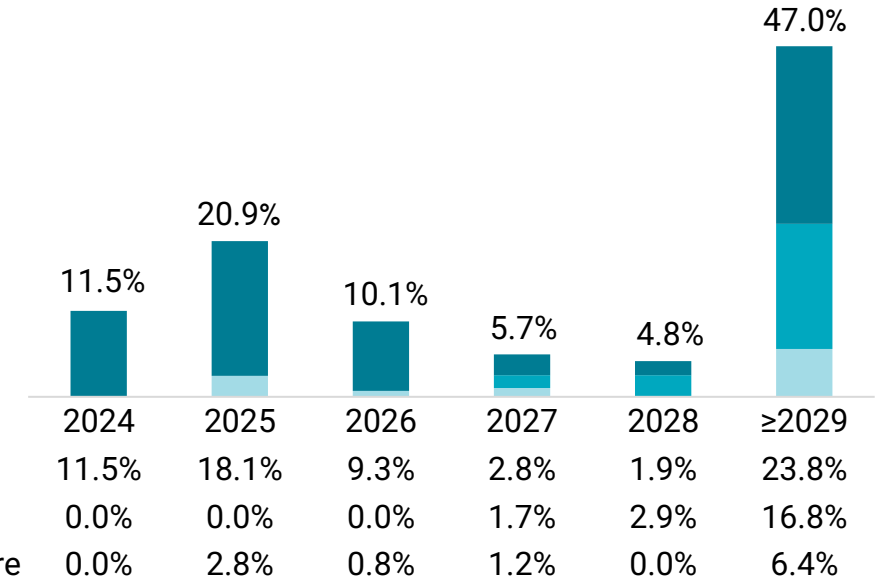
as at 30 Sep 2024

By Lettable Area



	2024	2025	2026	2027	2028	≥2029
Colocation	2.7%	4.7%	2.7%	1.3%	0.8%	4.0%
Fully-fitted	0.0%	0.0%	0.0%	0.8%	4.0%	25.4%
Shell and Core	0.0%	21.3%	2.4%	5.6%	0.2%	24.1%

By Rental Income



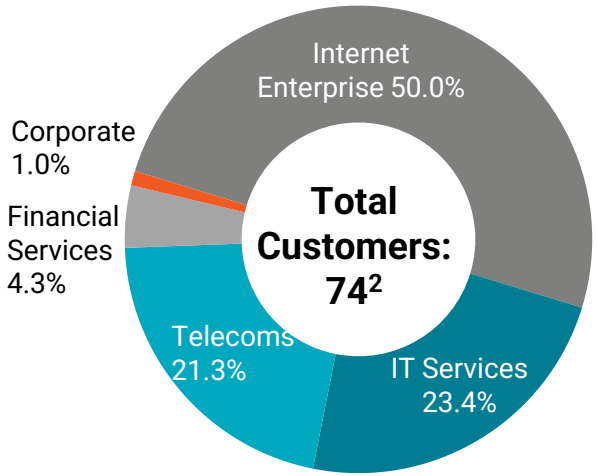
	2024	2025	2026	2027	2028	≥2029
Colocation	11.5%	18.1%	9.3%	2.8%	1.9%	23.8%
Fully-fitted	0.0%	0.0%	0.0%	1.7%	2.9%	16.8%
Shell and Core	0.0%	2.8%	0.8%	1.2%	0.0%	6.4%

© Keppel DC REIT

Diversified Global Client Base

- Majority of rental income is derived from clients with investment grade or equivalent credit profiles

Rental Income by Trade Sector[1]



Top 10 Clients[3]	Trade Sector	Rental Income[1]
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	42.0%
Government-linked Connectivity Solutions Provider	Telecoms	7.5%
Government-linked Connectivity Solutions Provider	Telecoms	5.8%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	4.8%
Fortune 500 Company (Global IT Infrastructure Service Provider)	IT Services	4.0%
Fortune Global 500 Company	Telecoms	3.1%
Multinational Colocation Provider	IT Services	2.9%
Multinational Colocation Provider	IT Services	2.8%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	2.7%
Global Colocation Provider	IT Services	1.7%

1. For the month of Sep 2024. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, the underlying client contracts.
2. Number of unique clients as at 30 Sep 2024. Clients with contracts across multiple data centres are counted as one unique client.
3. Excluding master tenant of Guangdong Data Centres to reflect provision of loss allowance in relation to uncollected rental income.

© Keppel DC REIT

04 Capital Management

Agile Financial Management

Key Metrics	As at 30 Sep 2024	Change from 30 Jun 2024
Aggregate Leverage[1]	39.7%	+390 bps
Average Cost of Debt[2]	3.3% (3Q 2024) 3.4% (YTD)	-20 bps -10 bps
Weighted Average Debt Tenor	3.4 years	+0.3 years
Weighted Average Hedge Tenor	2.9 years	+0.2 years
Interest Coverage Ratio (ICR) *(trailing 12 months)*	5.1 times	-

- In November 2024, launched equity fund-raising to raise ~$1.1b, comprising Private Placement ($700m), Preferential Offering (S$300m) and Sponsor Subscription (S$85m)
- Private Placement was upsized by $100m to $700m, and was 3.4 times covered. Majority of New Units were placed to long-only investors and real estate specialists

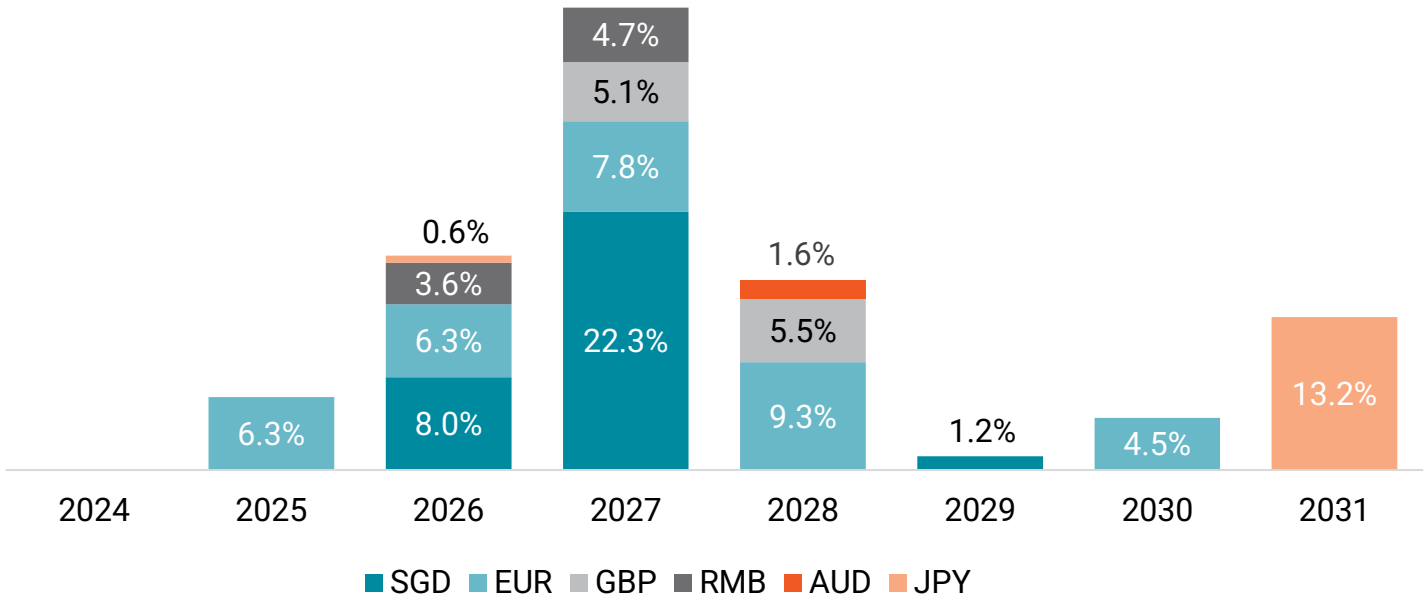
1. Computed based on gross borrowings and deferred payment as a percentage of deposited properties, both of which do not consider the lease liabilities pertaining to a land rent option and an extension offer.
2. Including amortisation of upfront debt financing and excluding lease charges.

© Keppel DC REIT

Favourable Debt Profile

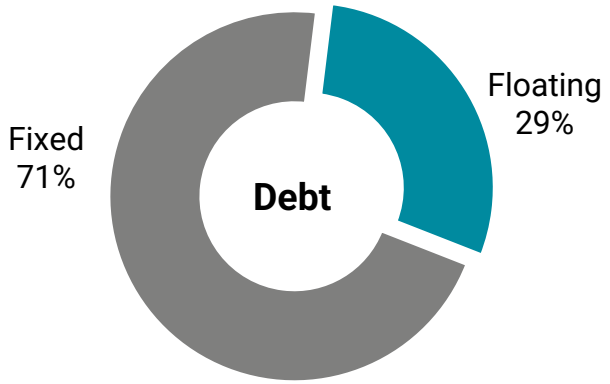
as at 30 Sep 2024

Debt Maturity Profile



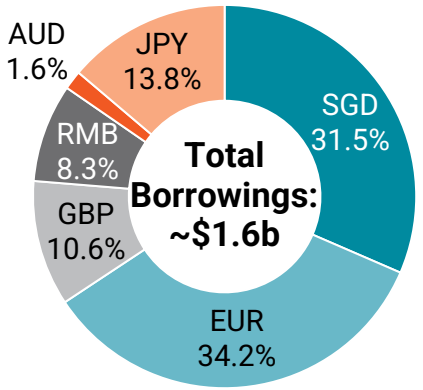
- In 3Q 2024, secured 7-year loan facilities totalling ~JPY25b in connection with the acquisition of Tokyo Data Centre 1.

Proportion of Fixed to Floating Loans



- A 50 bps change would have a ~1.4%[1] impact to 3Q 2024's DPU on a pro forma basis

Debt Currency Breakdown



1. This impact does not include any new or refinanced borrowings which the REIT may have after 30 Sep 2024.

© Keppel DC REIT

05 Outlook

Continued Growth of Data Centres

- The data centre sector is experiencing significant growth globally, driven by an increasing digital transformation and adoption of technologies, including generative AI. Demand from cloud service providers (CSPs) continues to underpin colocation demand. In 1Q 2024, colocation demand increased by 25.8% year-on-year, mainly driven by demand from CSPs which increased by 34.2% over the same period[1].

- The operational capacity of Asia Pacific's data centre markets has moved towards the 12GW mark with 1.3GW of new capacity added in 1H 2024. The top six markets comprising China, Japan, India, Australia, Singapore and South Korea contribute ~85% of the operational capacity within the region[2].

- Take-up in the FLAPD (Frankfurt, London, Amsterdam, Paris and Dublin) markets is expected to reach 440MW this year due largely to high CSP demand for capacity, exceeding the new supply of 379MW. Vacancy is thus expected to fall for the third consecutive year, marking 2024 the first year when the vacancy rate across the five largest markets falls below 10%[3].

- While the elements of cost efficiencies, sustainability measures and impact of carbon footprint reduction are viewed as major challenges for the sector, stakeholders are addressing them through greater adoption of improved technology while expanding into larger build capacities[2].

Sources: 1. DC Byte (Sep 2024), 2. Cushman & Wakefield (Aug 2024), 3. CBRE (Aug 2024)

© Keppel DC REIT

Diversified Global Portfolio with

Strong Asia Pacific Presence

Keppel DC REIT
Assets under Management

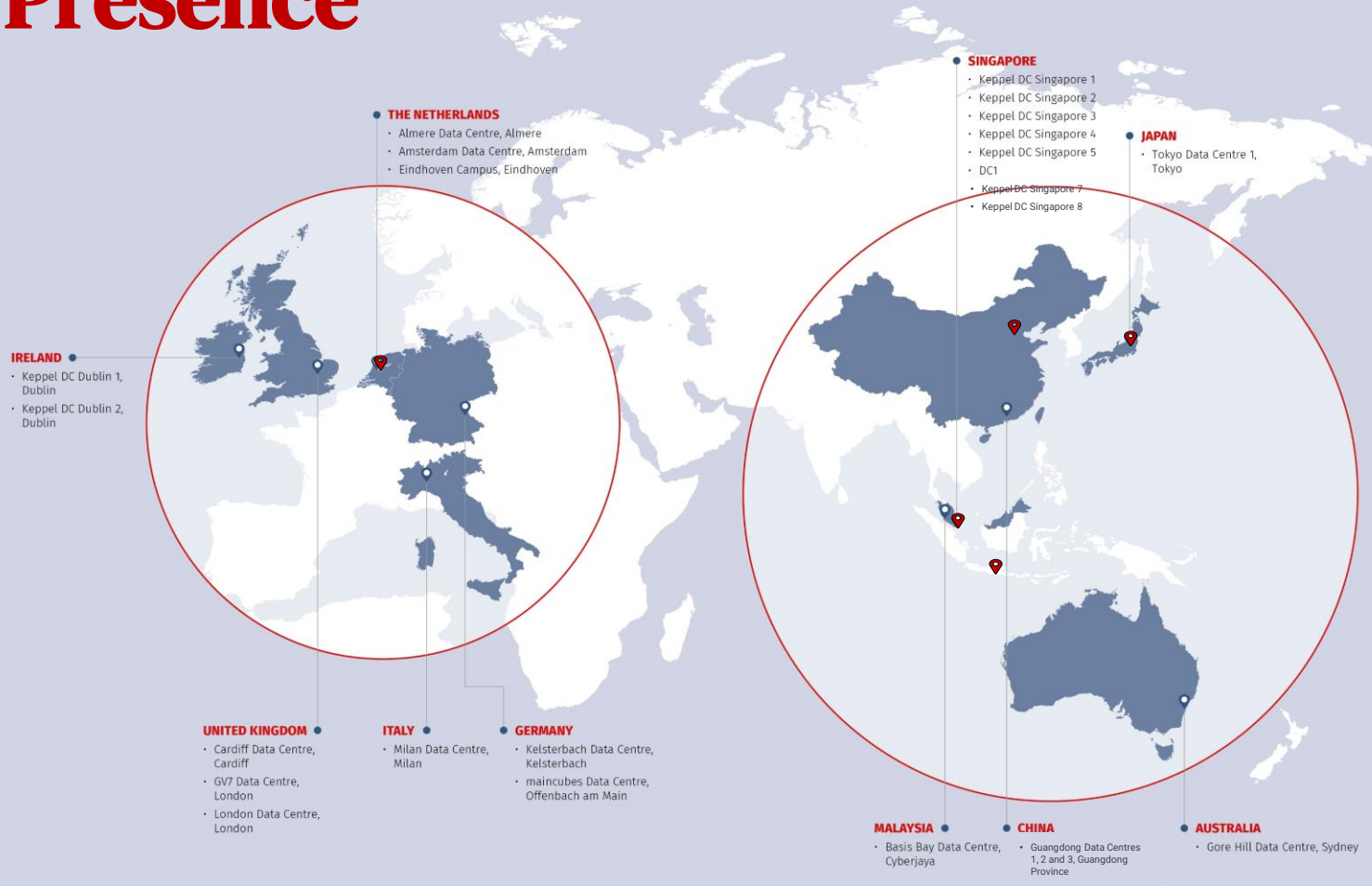
S$5.2b[1]

25 data centres across 10 countries

AUM Breakdown[1]			
Asia Pacific	**80.2%**	**Europe**	**19.8%**
Singapore	65.5%	Germany	4.7%
Australia	5.3%	Ireland	5.8%
China	5.1%	Italy	1.1%
Japan	4.0%	The Netherlands	4.8%
Malaysia	0.3%	United Kingdom	3.4%

KEPPEL'S ASSETS[2]

- SINGAPORE
- CHINA
- INDONESIA
- JAPAN
- THE NETHERLANDS



1. As at 30 Sep 2024. Includes investments in debt securities and the Proposed Notes and Shares Transactions. This is on the basis of Keppel DC REIT having an economic interest of 99.49% in KDC SGP 7 and KDC SGP 8 and including the Land Tenure Lease Extension being obtained. Excluding the Land Tenure Lease Extension, the AUM will be $4.9b.
2. Through Keppel and Keppel's private data centre funds.

© Keppel DC REIT

Thank you

For more information, please visit:
www.keppeldcreit.com

Connect with us on:

Important Notice: The past performance of Keppel DC REIT is not necessarily indicative of its future performance. Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking" statements due to a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business.

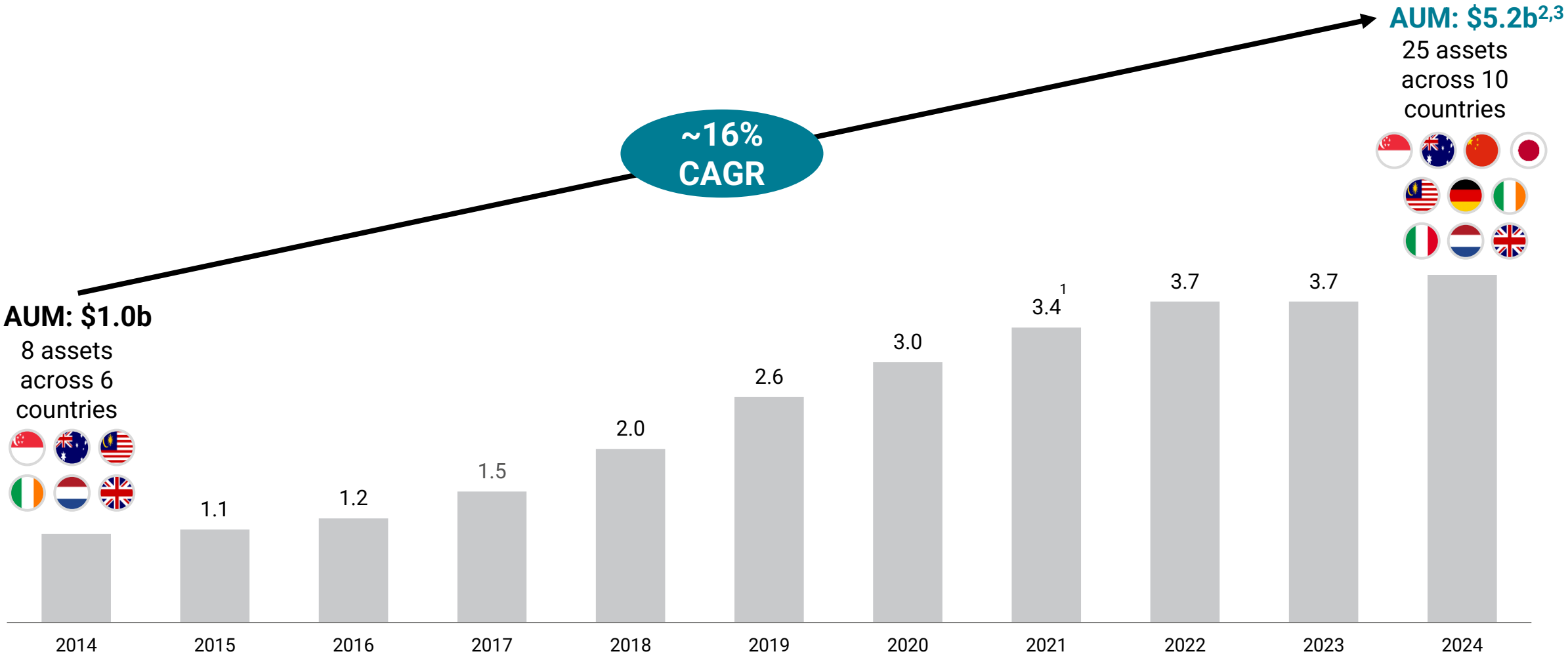
Prospective investors and unitholders of Keppel DC REIT ("Unitholders") are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (the "Manager") on future events. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained in this presentation. None of the Manager, the trustee of Keppel DC REIT or any of their respective advisors, representatives or agents shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The value of units in Keppel DC REIT ("Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

Keppel DC REIT

06 Additional Information

Keppel DC REIT's AUM has Quintupled Since IPO



1. Divested iseek Data Centre in Australia in Sep 2021.
2. Divested Intellicentre Campus in Australia in Jun 2024.
3. As at 30 Sep 2024. Includes investments in debt securities and the Proposed Notes and Shares Transactions This is on the basis of Keppel DC REIT having an economic interest of 99.49% in KDC SGP 7 and KDC SGP 8 and including the Land Tenure Lease Extension being obtained. Excluding the Land Tenure Lease Extension, the AUM will be $4.9b.

© Keppel DC REIT

Portfolio Overview (as at 30 Sep 2024)

	Interest	Attributable lettable area (sq ft)	No. of Clients[1]	Occupancy rate (%)	Attributable gross revenue[2]	Valuation[3]	Lease type	WALE (years)[4]	Land lease title	Land lease remaining (years)	Property Age (years)
Asia Pacific											
Keppel DC Singapore 1, Singapore	100%	109,721	21	75.1	S$17.0m	S$339.7m	Keppel lease / Colocation	1.5	Leasehold (Expiring 30 Sep 2025, with option to extend by 30 years)	31.0[5]	~27 (last major retrofit in 2013)
Keppel DC Singapore 2, Singapore	100%	38,480	4	94.3	S$10.7m	S$183.0m	Keppel lease / Colocation	1.2	Leasehold (Expiring 31 Jul 2051)	26.8	~33 (last major retrofit in 2010)
Keppel DC Singapore 3, Singapore	90%	49,433	2	100.0	S$24.7m	S$293.1m	Keppel lease / Colocation	4.0	Leasehold (Expiring 31 Jan 2052)	27.3	~9
Keppel DC Singapore 4, Singapore	99%	83,698	3	93.6	S$38.4m	S$453.7m	Keppel lease / Colocation	0.8	Leasehold (Expiring 30 Jun 2050)	25.8	~7
Keppel DC Singapore 5, Singapore	99%	93,879	4	100.0	S$24.6m	S$401.5m	Keppel lease / Colocation	2.8	Leasehold (Expiring 31 Aug 2050)	25.9[6]	~9
DC1, Singapore	100%	213,815	1	100.0	S$25.9m	S$289.5m	Triple-net (Fully-fitted)	11.5	Leasehold (Expiring 31 Jul 2044)	19.8	~9
Gore Hill Data Centre, Sydney, Australia	100%	90,955	3	100.0	S$17.2m	A$225.0m (S$198.6m)	Triple-net (Shell and core) / Colocation	1.6	Freehold	-	~13
Guangdong Data Centre 1, Guangdong Province, China	100%	221,689	1	100.0	S$12.7m	RMB700.0m (S$131.1m)	Triple-net (Fully-fitted)	12.2	Leasehold (Expiring 17 Jan 2067)	42.3	~6
Guangdong Data Centre 2, Guangdong Province, China	100%	218,615	1	100.0	S$11.5m	RMB700.0m (S$131.1m)	Triple-net (Fully-fitted)	12.9	Leasehold (Expiring 17 Jan 2067)	42.3	~4
Guangdong Data Centre 3, Guangdong Province, China	100%	221,847	1	100.0	S$0.6m	RMB64.4m (S$12.1m)	Triple-net (Shell and core)	12.9	Leasehold (Expiring 17 Jan 2067)	42.3	~4
Tokyo Data Centre 1, Tokyo, Japan	98.47%	187,257	1	100.0	-	JPY 23.6b (S$202.9m)[7]	Triple-net (Shell and core)	7.1	Freehold	-	~5
Basis Bay Data Centre, Cyberjaya, Malaysia	99%	48,193	1	40.2	S$1.4m	MYR 57.7m (S$16.6m)	Colocation	2.2	Freehold	-	~16

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on respective ownership interests for FY 2023, unless otherwise stated.
3. Based on latest respective independent valuations and respective ownership interests as at 31 Dec 2023, unless otherwise stated.
4. By lettable area.
5. Including 30 years option term.
6. Including a further term of nine years.
7. Based on latest respective independent valuation and respective ownership interest as at 1 Jul 2024, unless otherwise stated.

© Keppel DC REIT

Portfolio Overview (as at 30 Sep 2024)

	Interest	Attributable lettable area (sq ft)	No. of Clients[1]	Occupancy rate (%)	Attributable gross revenue[2]	Valuation[3]	Lease type	WALE (years)[4]	Land lease title	Land lease remaining (years)	Property Age (years)
Europe											
Kelsterbach Data Centre, Kelsterbach, Germany	100%	540,869	1	100.0	S$8.1m	€56.2m (S$82.0m)	Triple-net (Shell and core)	1.3	Freehold	-	~36
maincubes Data Centre, Offenbach am Main, Germany	100%	97,043	1	100.0	S$9.4m	€112.6m (S$164.4m)	Triple-net (Fully-fitted)	8.5	Freehold	-	~7
Keppel DC Dublin 1, Dublin, Ireland	100%	66,124	24	97.9	S$20.0m	€108.0m (S$157.6m)	Colocation	2.7	Leasehold (Expiring 31 Dec 2998)	974.3	~25 (last major retrofit in 2020)
Keppel DC Dublin 2, Dublin, Ireland	100%	28,484	4	100.0	S$13.5m	€99.5m (S$145.2m)	Colocation	5.2	Leasehold (Expiring 31 Dec 2997)	973.3	~12 (last major retrofit in 2021)
Milan Data Centre, Milan, Italy	100%	165,389	1	100.0	S$4.9m	€40.4m (S$59.0m)	Double-net (Shell and core)	3.3	Freehold	-	~27
Almere Data Centre, Almere, The Netherlands	100%	118,403	1	100.0	S$9.8m	€108.8m (S$158.8m)	Double-net (Fully-fitted)	3.9	Freehold	-	~17
Amsterdam Data Centre, Amsterdam, The Netherlands	100%	141,698	8	94.8	S$3.0m	€29.5m (S$43.1m)	Double-net (Shell and core)	2.3	Freehold	-	~23
Eindhoven Campus, Eindhoven, The Netherlands	100%	98,577	4	100.0	S$3.4m	€37.2m (S$54.2m)	Double-net (Shell and core)	4.9	Freehold	-	~49 (last major retrofit in 2007)
Cardiff Data Centre, Cardiff, United Kingdom	100%	79,439	1	100.0	S$5.4m	£19.5m (S$33.0m)	Triple-net (Shell and core)	6.7	Freehold	-	~21
GV7 Data Centre, London, United Kingdom	100%	24,972	1	100.0	S$5.0m	£33.4m (S$56.5m)	Triple-net (Fully-fitted)	2.4	Leasehold (Expiring 28 Sep 2183)	159.0	~37 (last major retrofit in 2000)
London Data Centre, London, United Kingdom	100%	94,867	1	100.0	S$4.6m[5]	£50.1m (S$84.7m)	Triple-net (Shell and core)	14.7	Freehold	-	~39

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on respective ownership interests for FY 2023, unless otherwise stated.
3. Based on latest respective independent valuations and respective ownership interests as at 31 Dec 2023, unless otherwise stated.
4. By lettable area.
5. For London Data Centre, attributable gross revenue includes rental support.

© Keppel DC REIT

Overview of Contractual Arrangements

Asia Pacific	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
Keppel DC Singapore 1	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 2	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 3	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 4	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 5	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
DC1	Triple-net lease	• Client: Pays rent, responsible for facilities management and all outgoings except insurance for the shell of the building	-	✓	-	-
Gore Hill Data Centre (for one client)	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management in their space	-	-	-	-
Gore Hill Data Centre (for two clients)	Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Guangdong Data Centres 1,2 & 3	Triple-net lease	• Client: Pays rent and all outgoings except real estate tax where the lessee shall bear up to a certain threshold; responsible for facilities management	✓	-	-	-
Tokyo Data Centre 1	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Basis Bay Data Centre	Colocation[2]	• Client: Pays rent; responsible for facilities management • Owner: Bears pre-agreed facilities management amount, insurance and property tax	✓	✓	✓	✓

1. Refers to the leases entered into by Keppel DC REIT with the Keppel lessees in relation to Keppel DC Singapore 1, Keppel DC Singapore 2, Keppel DC Singapore 3, Keppel DC Singapore 4 and Keppel DC Singapore 5 respectively. Due to the pass through nature of the Keppel leases, Keppel DC REIT will substantially enjoy the benefits and assume the liabilities of the underlying colocation arrangements between Keppel lessees and the underlying clients.
2. Colocation arrangements are typically entered into by end-clients who utilise colocation space for the installation of their servers and other mission critical IT equipment. Keppel DC REIT is usually responsible for facilities management in respect of such colocation arrangements, except in the case of Basis Bay Data Centre where the client is responsible for facilities management.

© Keppel DC REIT

Overview of Contractual Arrangements

Europe	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
Kelsterbach Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
maincubes Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Keppel DC Dublin 1	Colocation[1,2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Dublin 2	Colocation[1,2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Milan Data Centre	Double-net lease	• Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Almere Data Centre	Double-net lease	• Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Amsterdam Data Centre	Double-net lease	• DC Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management in their space	✓	✓	-	-
Eindhoven Campus	Double-net lease	• DC Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management in their space	✓	✓	-	-
Cardiff Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
GV7 Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
London Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-

1. Colocation arrangements are typically entered into by end-clients who utilise colocation space for the installation of their servers and other mission critical IT equipment. Keppel DC REIT is usually responsible for facilities management in respect of such colocation arrangements, except in the case of Basis Bay Data Centre where the client is responsible for facilities management.
2. Keppel DC REIT has in place colocation arrangements with the clients of Keppel DC Dublin 1 and Keppel DC Dublin 2.

© Keppel DC REIT

ESG Targets and Commitments

Environmental Stewardship

- Align reporting with the recommendations of the **Taskforce on Climate-related Financial Disclosures** (TCFD)
- Achieve a **50% reduction for Scope 1 and Scope 2 emissions** by 2030, from 2019
- Introduce **renewable energy (RE) to ≥ 50%** of **colocation assets** by 2030
- Achieve **≥ 10% reduction in effective Power Usage Effectiveness (PUE)** for colocation assets that undergo major asset enhancement works, by 2025 from 2019

Responsible Business

- Obtain and maintain green certification for all Singapore colocation assets by 2025 and obtain **green certification for all colocation assets** by 2030
- Achieve an **above satisfactory score for Annual Customer Satisfaction** Survey
- **Zero client dissatisfaction over physical security** of all colocation properties in the Annual Customer Satisfaction Survey
- Uphold **strong corporate governance, robust risk management**, as well as **timely and transparent stakeholder communications**
- **Zero incidents of data breaches** and **non-compliance with data privacy laws**
- **Zero incidents of fraud, corruption, bribery** and **non-compliance with laws and regulations**

People & Community

- Engage with local communities and contribute to Keppel's Fund Management & Investment platforms target of **>500 hours of staff volunteerism** in 2024
- **~ 30% female representation** on the Board
- Provide a safe and healthy environment for all stakeholders, adopting the **Keppel Zero Fatality Strategy**
- Achieve on average of **20 training hours** per employee in 2024
- Conduct **employee engagement surveys** to track and enhance employee engagement

© Keppel DC REIT

ESG Highlights

Environmental Stewardship

- Align reporting with the recommendations of the **Taskforce on Climate-related Financial Disclosures** (TCFD)
- **Renewable energy** procured for both Dublin assets; Supportive of initiatives to introduce renewable energy for all assets
- Achieved Green Star designation for three consecutive years since inaugural **GRESB** Real Estate Assessment submission
- Achieved **LEED** v4.1 Operations + Maintenance (O+M) Gold certification for Keppel DC Dublin 1 & 2

Responsible Business

- Dedicated **Board ESG Committee**
- Continual efforts to maintain BCA Green Mark certifications renewal for Singapore colocation assets
- MSCI ESG RATINGS AA[1]
- **>800** engagements with analysts and institutional investors & **> 1,300** engagements with retail investors in 9M 2024
- Upheld **strong corporate governance** as well as **high standards of ethical business conduct**
- **Improved ranking to #9** from #11 in the **Singapore Governance and Transparency Index (SGTI) 2024** under the REITs and Business Trust category
- Refinanced borrowings with **sustainability-linked loans**

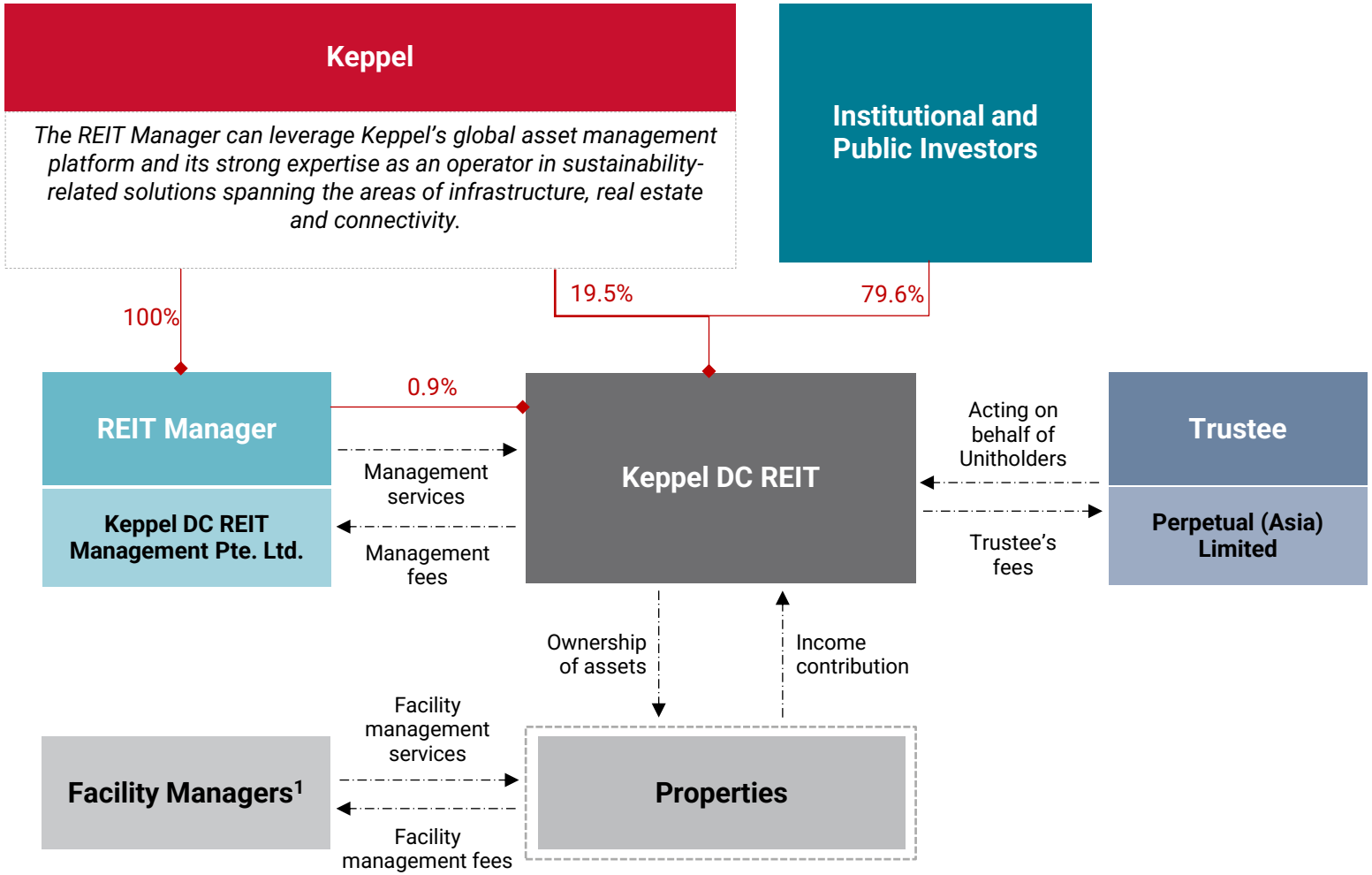
People & Community

- **Female** directors represent **~30% of the Board**
- Dedicated **>950 community hours** in conjunction with Keppel's Fund Management & Investment platforms in 9M 2024
- Achieved a **zero-fatality workplace** in 2023
- Achieved an average of **~32 training hours** per employee in 2023

1. The use by Keppel DC REIT of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Keppel DC REIT by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

© Keppel DC REIT

Keppel DC REIT Structure (as at 30 Sep 2024)



1. The Facility Managers are appointed pursuant to the facility management agreements entered into for the respective properties.

© Keppel DC REIT