

Extraordinary General Meeting

30 April 2026

01

New Master Lease & Facility Management Agreements for Keppel DC Singapore 3

New Master Lease & Facility Management Agreements

Proposed agreements are on substantially the same terms as the existing agreements



Keppel DC Singapore 3

Master Lessee & Facility Manager

Keppel DCS3 Services Pte. Ltd.

Term Commencement Date

20 January 2027

Term

10 years

Total Rent to be Paid by Master Lessee

Fixed Rent (subject to annual escalation of 3%) + Variable Rent (99% of EBITDA¹)

Facility Management Fee

4% of EBITDA¹

Project Management Fee

Construction Costs

Fee Payable Based on Construction Costs

<S\$2.0m

3.0%

>S\$2.0m but <S\$20.0m

2.0% or S\$60,000, whichever is higher

>S\$20.0m but <S\$50.0m

1.5% or S\$400,000, whichever is higher

>S\$50.0m

Not more than 1.5%

¹ EBITDA in relation to each financial year, means the total revenue less the operating expenses less the fixed rent.

Rationale & Recommendations

Rationale



Proven track record, familiarity and experience of the Facility Manager

1



Alignment of interests through pass-through lease structure

2



Cost efficiencies and economies of scale

3



Competitive facility management fee structure

4



- The **Independent Financial Adviser (IFA)**¹ is of the opinion that the New Agreements are **on normal commercial terms** and are **not prejudicial to the interests of Keppel DC REIT and its minority Unitholders**
- The IFA advises the Independent Directors to recommend that Unitholders **vote in favour of** the New Agreements

¹As stated in the Independent Financial Adviser's Letter, which Unitholders can refer to in the Circular.

Thank You

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www.keppeldcreit.com

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