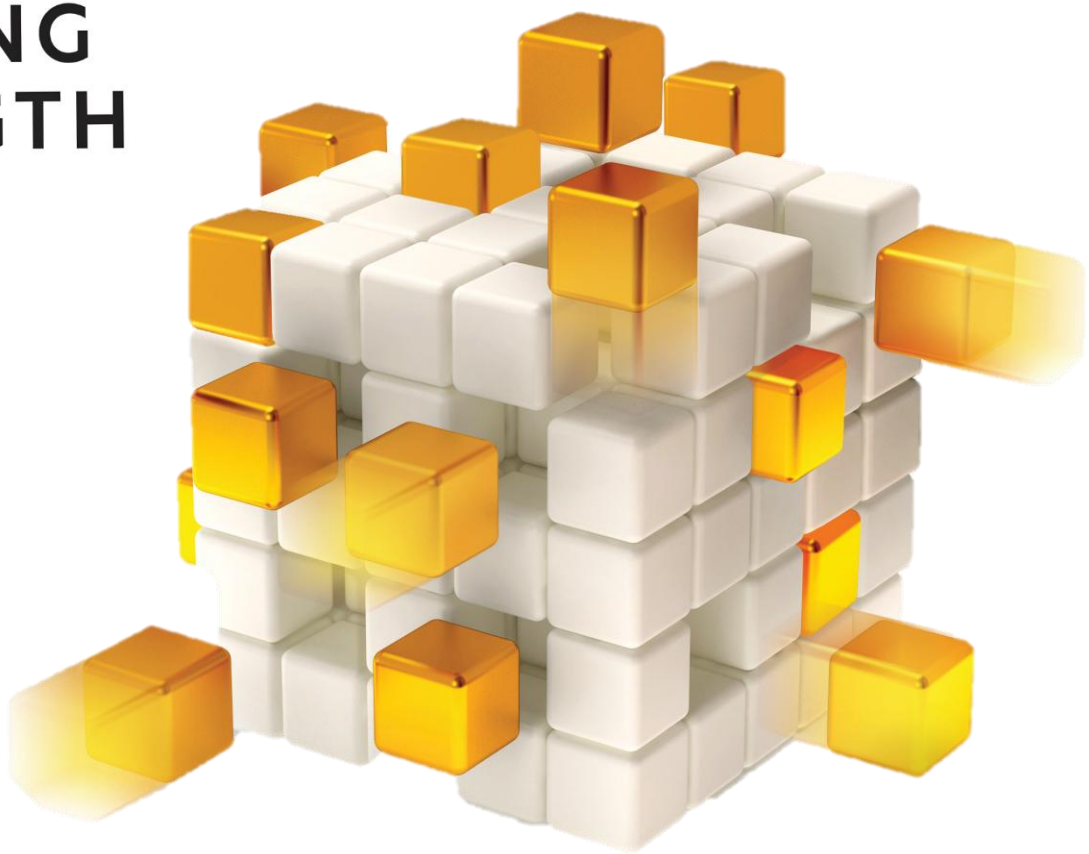
SHAPING
BALANCE
BUILDING
STRENGTH



Mapletree Industrial Trust
16th Annual General Meeting
21 July 2026

Important Notice

This presentation shall be read in conjunction with Mapletree Industrial Trust's ("MIT") financial statements for the financial year ended 31 March 2026.

This presentation is for information only and does not constitute an offer or solicitation of an offer to sell or invitation to subscribe for or acquire any units in Mapletree Industrial Trust ("Units").

The past performance of the Units and MIT is not indicative of the future performance of MIT or Mapletree Industrial Trust Management Ltd. (the "Manager").

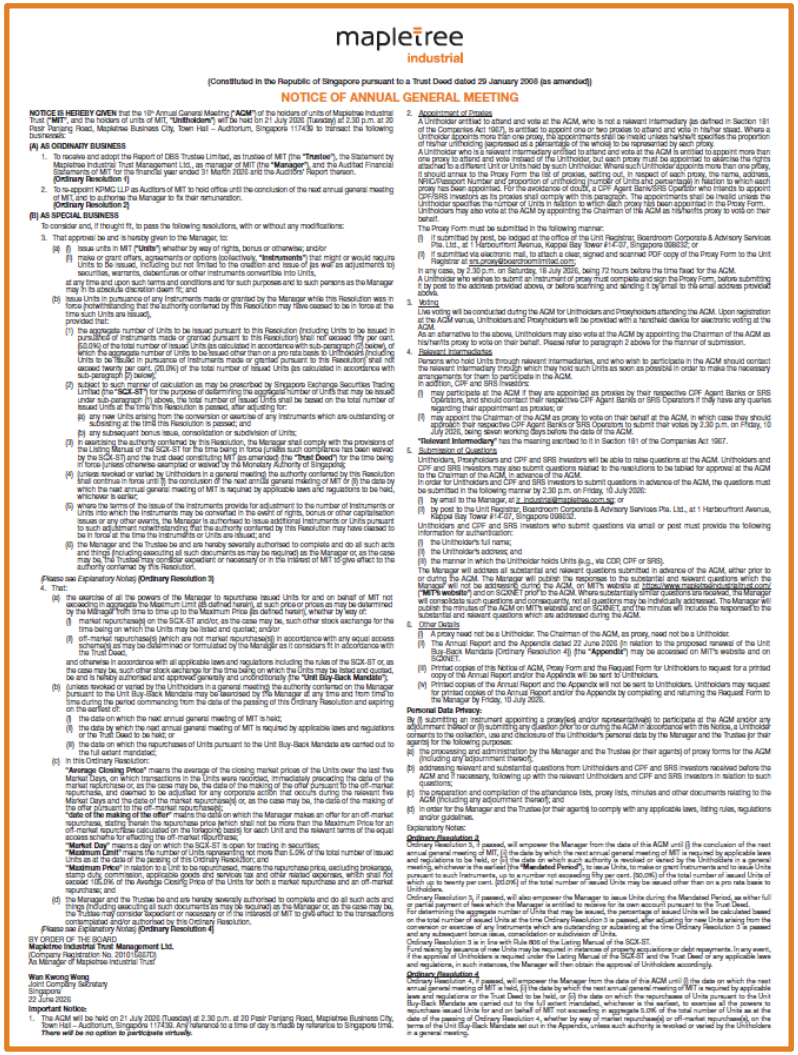
The value of Units and the income from them may rise or fall. Units are not obligations of, deposits in or guaranteed by the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to 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 the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This presentation may also contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include general industry and economic conditions, interest rate trends, cost of capital, occupancy rate, construction and development risks, changes in operating expenses (including employees wages, benefits and training costs), governmental and public policy changes and the continued availability of financing. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.

Nothing in this presentation should be construed as financial, investment, business, legal or tax advice and you should consult your own independent professional advisors.

Notice of Annual General Meeting

mapletree industrial



mapletree industrial

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 29 January 2008 (as amended))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 18th Annual General Meeting ("**AGM**") of the holders of units of Mapletree Industrial Trust ("**MIT**", and the holders of units of MIT, "**Unitholders**") will be held on 21 July 2026 (Tuesday) at 2.30 p.m. at 20 Pasir Panjang Road, Mapletree Business City, Town Hall – Auditorium, Singapore 117439 to transact the following business:

(A) AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, as trustee of MIT (the "**Trustee**"), the Statement by Mapletree Industrial Trust Management Ltd., as manager of MIT (the "**Manager**"), and the Audited Financial Statements of MIT for the financial year ended 31 March 2026 and the Auditors' Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint KPMG LLP as Auditors of MIT to hold office until the conclusion of the next annual general meeting of MIT, and to authorise the Manager to fix their remuneration. **(Ordinary Resolution 2)**

(B) AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, with or without any modifications:

3. That approval be and is hereby given to the Manager, to:
   (a) (i) issue units in MIT ("**Units**") whether by way of rights, bonus or otherwise; and/or
   (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,
   at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and
   (b) issue Units in pursuance of any Instruments made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),
   provided that:
   (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below);
   (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of Issued Units shall be based on the total number of Issued Units at the time this Resolution is passed, after adjusting for:
      (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed; and
      (b) any subsequent bonus issue, consolidation or subdivision of Units;
   (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting MIT (as amended) (the "**Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
   (4) (unless revoked or varied by Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next annual general meeting of MIT or (ii) the date by which the next annual general meeting of MIT is required by applicable laws and regulations to be held, whichever is earlier;
   (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
   (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of MIT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Notes) **(Ordinary Resolution 3)**

4. That:
   (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of MIT not exceeding in aggregate the Maximum Limit (as defined herein), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as defined herein), whether by way of:
      (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
      (ii) off-market repurchase(s) (which are not market repurchase(s)) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,
      and otherwise in accordance with all applicable laws and regulations including the rules of the SGX-ST or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the "**Unit Buy-Back Mandate**");
   (b) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
      (i) the date on which the next annual general meeting of MIT is held;
      (ii) the date by which the next annual general meeting of MIT is required by applicable laws and regulations or the Trust Deed to be held; and
      (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated;
   (c) in this Ordinary Resolution:
      "**Average Closing Price**" means the average of the closing market prices of the Units over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days and the date of the market repurchase(s) or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase(s);
      "**date of the making of the offer**" means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase calculated on the foregoing basis) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;
      "**Market Day**" means a day on which the SGX-ST is open for trading in securities;
      "**Maximum Limit**" means the number of Units representing not more than 5.0% of the total number of Issued Units as at the date of the passing of this Ordinary Resolution; and
      "**Maximum Price**" in relation to a Unit to be repurchased, means the repurchase price, excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses, which shall not exceed 105.0% of the Average Closing Price of the Units for both a market repurchase and an off-market repurchase; and
   (d) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of MIT to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

(Please see Explanatory Notes) **(Ordinary Resolution 4)**

BY ORDER OF THE BOARD
Mapletree Industrial Trust Management Ltd.
(Company Registration No. 200515987D)
As Manager of Mapletree Industrial Trust

Wan Kwong Weng
Joint Company Secretary
Singapore
22 June 2026

Important Notice:

1. The AGM will be held on 21 July 2026 (Tuesday) at 2.30 p.m. at 20 Pasir Panjang Road, Mapletree Business City, Town Hall – Auditorium, Singapore 117439. Any reference to a time of day is made by reference to Singapore time. ***There will be no option to participate virtually.***
2. Appointment of Proxies
   A Unitholder entitled to attend and vote at the AGM, who is not a relevant intermediary (as defined in Section 181 of the Companies Act 1967), is entitled to appoint one or two proxies to attend and vote in his/her stead. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her unitholding (expressed as a percentage of the whole) to be represented by each proxy.
   A Unitholder who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, it should state on the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of unitholding (number of Units and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this paragraph. The appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed in the Proxy Form. Unitholders may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on their behalf.
   The Proxy Form must be submitted in the following manner:
   (i) if submitted by post, be lodged at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
   (ii) if submitted via electronic mail, its attach a clear, signed and scanned PDF copy of the Proxy Form to the Unit Registrar at sg.proxy@boardroomlimited.com;
   in any case, by 2.30 p.m. on Saturday, 18 July 2026, being 72 hours before the time fixed for the AGM.
   A Unitholder who wishes to submit an instrument of proxy 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.
3. Voting
   Live voting will be conducted during the AGM for Unitholders and Proxyholders attending the AGM. Upon registration at the AGM venue, Unitholders and Proxyholders will be provided with a handheld device for electronic voting at the AGM.
   As an alternative to the above, Unitholders may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on their behalf. Please refer to paragraph 2 above for the manner of submission.
4. Relevant Intermediaries
   Persons who hold Units through relevant intermediaries, and who wish to participate in the AGM should contact the relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the AGM.
   In addition, CPF and SRS investors:
   (i) may participate at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
   (ii) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2.30 p.m. on Friday, 10 July 2026, being seven working days before the date of the AGM.
   "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.
5. Submission of Questions
   Unitholders, Proxyholders and CPF and SRS investors will be able to raise questions at the AGM. Unitholders and CPF and SRS investors may also submit questions relating to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM.
   In order for Unitholders and CPF and SRS investors to submit questions in advance of the AGM, the questions must be submitted in the following manner by 2.30 p.m. on Friday, 10 July 2026:
   (i) by email to the Manager, at is_industrial@mapletree.com.sg; or
   (ii) by post to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.
   Unitholders and CPF and SRS investors who submit questions via email or post must provide the following information for authentication:
   (i) the Unitholder's full name;
   (ii) the Unitholder's address; and
   (iii) the manner in which the Unitholder holds Units (e.g., via CDP, CPF or SRS).
   The Manager will address all substantial and relevant questions submitted in advance of the AGM, either prior to or during the AGM. The Manager will publish the responses to the substantial and relevant questions which the Manager will not be addressing during the AGM, on MIT's website at https://www.mapletreeindustrialtrust.com/ ("**MIT's website**") and/or SGXNET prior to the AGM. Where substantially similar questions are received, the Manager will consolidate such questions and consequently, not all questions may be individually addressed. The Manager will publish the minutes of the AGM on MIT's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.
6. Other Details
   (i) A proxy need not be a Unitholder. The Chairman of the AGM, as proxy, need not be a Unitholder.
   (ii) The Annual Report and the Appendix dated 22 June 2026 (in relation to the proposed renewal of the Unit Buy-Back Mandate (Ordinary Resolution 4)) (the "**Appendix**") may be accessed on MIT's website and on SGXNET.
   (iii) Printed copies of this Notice of AGM, Proxy Form and the Request Form for Unitholders to request for a printed copy of the Annual Report and/or the Appendix will be sent to Unitholders.
   (iv) Printed copies of the Annual Report and the Appendix will not be sent to Unitholders. Unitholders may request for printed copies of the Annual Report and/or the Appendix by completing and returning the Request Form to the Manager by Friday, 10 July 2026.

Personal Data Privacy:

By (i) submitting an instrument appointing a proxy(ies) and/or representative(s) to participate at the AGM and/or any adjournment thereof or (ii) submitting any question prior to or during the AGM in accordance with this Notice, a Unitholder consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the following purposes:

(a) the processing and administration by the Manager and the Trustee (or their agents) of proxy forms for the AGM (including any adjournment thereof);
(b) addressing relevant and substantial questions from Unitholders and CPF and SRS investors received before the AGM and if necessary, following up with the relevant Unitholders and CPF and SRS investors in relation to such questions;
(c) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
(d) in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Explanatory Notes:

Ordinary Resolution 3

Ordinary Resolution 3, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next annual general meeting of MIT, (ii) the date by which the next annual general meeting of MIT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is the earliest (the "**Mandated Period**"), to issue Units, to make or grant Instruments and to issue Units pursuant to such Instruments, up to a number not exceeding fifty per cent. (50.0%) of the total number of issued Units of which up to twenty per cent. (20.0%) of the total number of issued Units may be issued other than on a pro rata basis to Unitholders.

Ordinary Resolution 3, if passed, will also empower the Manager to issue Units during the Mandated Period, as either full or partial payment of fees which the Manager is entitled to receive for (be own account) pursuant to the Trust Deed.

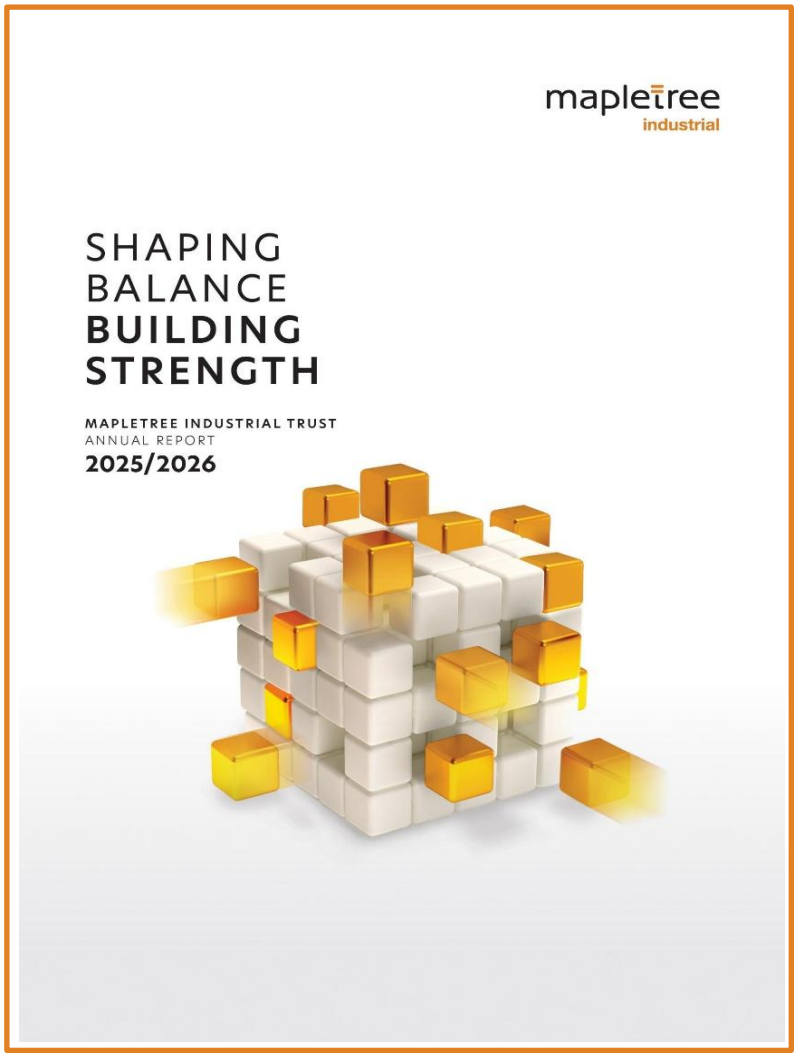
For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units at the time Ordinary Resolution 3 is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time Ordinary Resolution 3 is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Ordinary Resolution 3 is in line with Rule 806 of the Listing Manual of the SGX-ST.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations, in such instances, the Manager will then obtain the approval of Unitholders accordingly.

Ordinary Resolution 4

Ordinary Resolution 4, if passed, will empower the Manager from the date of this AGM until (i) the date on which the next annual general meeting of MIT is held, (ii) the date by which the next annual general meeting of MIT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest, to exercise all the powers to repurchase issued Units for and on behalf of MIT not exceeding in aggregate 5.0% of the total number of Units as at the date of the passing of Ordinary Resolution 4, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in the Appendix, unless such authority is revoked or varied by the Unitholders in a general meeting.



Key Highlights

1 April 2025 to 31 March 2026



FY25/26 Highlights

Financial Performance

Distribution per Unit (DPU)
12.71 cents
(FY24/25: 13.57 cents)

Net property income
S$500.4 million
FY24/25: S$531.5 million

Amount available for distribution
S$363.9 million
FY24/25: S$388.1 million

Operational Performance

Average Overall Portfolio occupancy
91.3%
(FY24/25: 92.1%)

Overall Portfolio WALE
4.4 years
31 Mar 2025: 4.4 years

Weighted average rental reversion
SG: 7.0%
NA: 3.0%

Capital Management

Aggregate leverage ratio
34.0%[1]
FY24/25: 40.1%

Interest rate hedge ratio
88.6%
31 Mar 2025: 80.3%

Available credit facilities of
S$1,308.7 million

[1] Aggregate leverage ratio is expected to increase to about 37.5% following drawdown of debt to redeem existing perpetual securities.

FY25/26 Financial Results

Year-on-Year	FY25/26 (S$'000)	FY24/25 (S$'000)	↑ / (↓)
Gross revenue	672,991	711,833	(5.5%)
Property operating expenses	(172,638)	(180,373)	(4.3%)
Net property income	**500,353**	**531,460**	**(5.9%)**
Borrowing costs	**(84,789)**	**(105,142)**	**(19.4%)**
Cash distribution declared by joint venture	**22,442**	**27,493**	**(18.4%)**
Amount available for distribution	**374,079**	**397,560**	**(5.9%)**
- to perpetual securities holders	10,198	9,450	7.9%
- to Unitholders	363,881	388,110[1]	(6.2%)
Distribution to Unitholders	**362,609**	**385,979**[1]	**(6.1%)**
DPU (cents)	**12.71**	**13.57**[1]	**(6.3%)**
DPU excluding divestment gain (cents)	**12.71**	**13.13**	**(3.2%)**
Total issued Units at end of the period (million)	**2,854**	**2,851***	**0.1%**

* Includes new units issued pursuant to the DRP

❑ **Net property income decreased due to**

- absence of income from the SG Portfolio Divestment; and
- lower contributions from non-renewal of leases in NA Portfolio and weaker USD against SGD; partially offset by
- higher contribution from the JP Portfolio and renewals and new leases from SG Portfolio.

❑ **Borrowing costs decreased due to**

- repayment of borrowings with the divestment proceeds;
- lower interest on unhedged floating rate loans; and
- effects of weaker USD against SGD;
- partially offset by higher borrowing costs in relation to the JP Portfolio.

❑ **Cash distribution declared by joint venture decreased due to**

- higher borrowing costs from the repricing of matured interest rate swaps.

[1] Includes the distribution of net divestment gain of S$13.4 million from the Tanglin Halt Cluster over four quarters from 1QFY24/25 to 4QFY24/25 and the distribution of net compensation of S$1.9 million in relation to a redevelopment project which was recognised in 1QFY24/25.

Statement of Financial Position

	31 Mar 2026	31 Mar 2025	↑ / (↓)
Total assets (S$ million)	7,938.6	8,800.2	(9.8%)
Total liabilities (S$ million)	2,692.6	3,607.7	(25.4%)
Net assets attributable to Unitholders (S$ million)	**4,642.7**	**4,887.7**	**(5.0%)**
Net asset value per Unit (S$)[1]	**1.63**	**1.71**	**(4.7%)**

[1] Net tangible asset per Unit was the same as net asset value per Unit as there were no intangible assets as at reporting dates.

Portfolio Valuation

Property segment	Valuation as at 31 Mar[1]		Variance
	2026	2025	
	Local currency (million)		
Data Centres (Singapore)	**S$284.1**	S$280.5	
Hi-Tech Buildings and Business Space	**S$1,525.2**	S$2,049.0	
General Industrial Buildings	**S$2,006.0**	S$1,989.6	
Singapore Portfolio	**S$3,815.3**	S$4,319.1	-11.7%
MIT's Interest in North American Portfolio[2]	**US$3,006.1**	US$3,110.4	-3.4%
Japan Portfolio	**JPY68,200**	JPY62,900[3]	8.4%
Total MIT Portfolio	**S$8,213.2[4]**	S$9,040.2[5]	-9.1%

- Excluding the S$534.8 million properties divested during FY25/26 and lower translated asset value of approximately S$233.7 million from the depreciation of USD and JPY against SGD, the valuation of MIT's portfolio decreased y-o-y by S$58.5 million
  - Mainly due to lower valuation of certain properties from the North American Portfolio;
  - partly mitigated by the completion of the final phase of the fitting-out works at the Osaka Data Centre and the improved operational performance of the Singapore Portfolio.
- Same-store Singapore Portfolio valuation[6] increased y-o-y by S$17.7 million or 0.5% due to the improvement in operational performance arising from positive rental reversions
- Fall in North American Portfolio valuation was mainly attributable to the valuer's adoption of the sales comparison approach for certain properties, which reflected less favourable market assumptions and property specific risks such as vacancy and near-term lease expirations

1 Valuations are generally derived using one or more of the following approaches - income capitalisation, discounted cash flow, and sales comparison.
2 Refers to the valuations of 42 properties in North America wholly-owned by MIT and MIT's 50% interest in 13 properties held under Mapletree Rosewood Data Centre Trust ("MRODCT").
3 This includes the valuation of the Osaka Data Centre at JPY47.9 billion as at 31 Mar 2025, which is based on the building and the completion of Phase 1, 2 and 3 fitting-out works on a 100% basis. The valuation of the Osaka Data Centre at JPY53.1 billion as at 31 Mar 2025 had assumed the completion of the four phases of fitting-out works at the scheduled timings on a 100% basis.
4 Based on applicable Mar 2026 month end exchange rate of US$1 to S$1.28074 and S$1.00 to JPY124.48.
5 Based on applicable Mar 2025 month end exchange rate of US$1 to S$1.33547 and S$1.00 to JPY110.89.
6 Refers to the valuation of 79 industrial properties (excluding The Strategy, The Synergy and Woodlands Central which was divested on 15 Aug 2025) for y-o-y comparison.

Robust Balance Sheet

Including MIT's proportionate share of joint venture	As at 31 March 2026	As at 31 March 2025
Total borrowings	S$2,786.7 million	S$3,721.7 million
Aggregate leverage ratio	34.0%[1]	40.1%
Weighted average tenor of debt	3.4 years	3.2 years
Interest rate hedge ratio	88.6%	80.3%
Weighted average hedge tenor	2.9 years	3.2 years
	FY25/26	**FY24/25**
Average borrowing cost	3.1%	3.1%
Interest coverage ratio[2]	4.0 times	4.0 times
MIT Issuer Default Rating by Fitch Ratings	BBB+ Stable	BBB+ Stable

- ❑ Strong financial position with ample debt headroom for growth
- ❑ Approximately S$600 million of interest rate hedges[3] expiring in FY26/27. Higher borrowing costs from the replacement hedges will continue to exert pressure on distributions
- ❑ Successfully issued S$300 million 3.25% perpetual securities ahead of redemption of existing perpetual securities

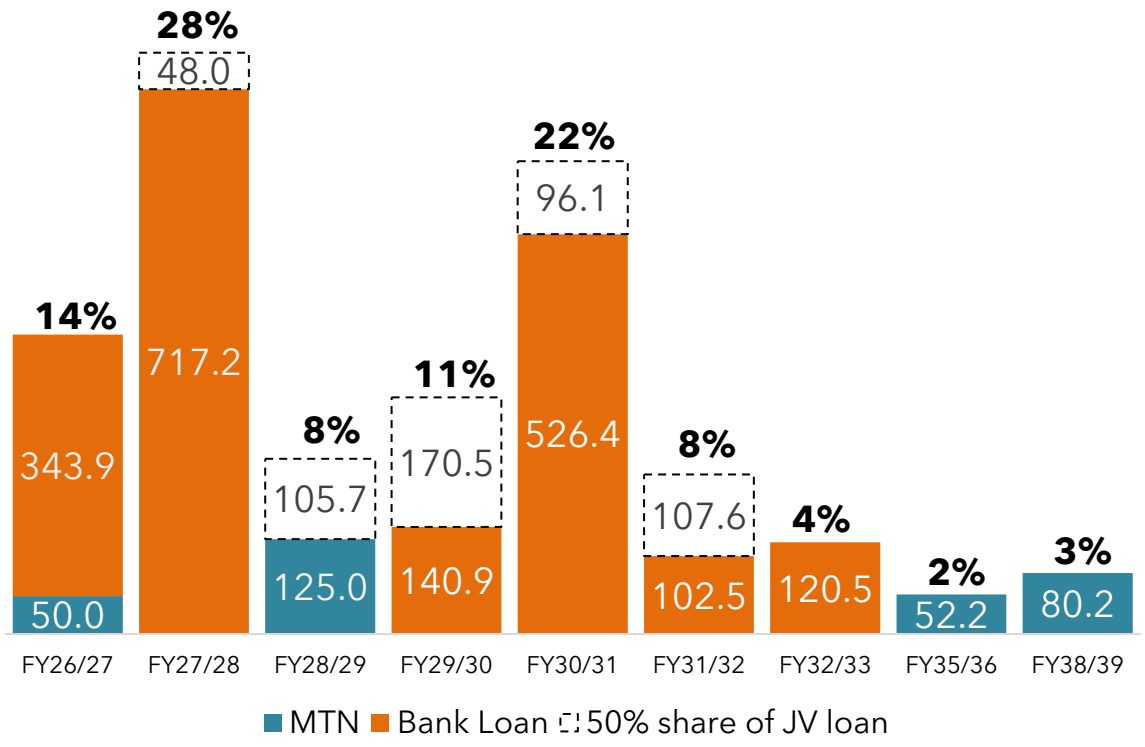
1 Aggregate leverage ratio is expected to increase to about 37.5% following drawdown of debt to redeem existing perpetual securities.
2 Calculated by dividing the trailing MIT Group and proportionate share of joint venture's 12 months' earnings before interest, tax, depreciation, and amortisation by the trailing MIT Group and proportionate share of joint venture's 12 months' interest expense, borrowing-related fees and distributions on perpetual securities.
3 Based on applicable Mar 2026 exchange rates.

Prudent Capital Management

DEBT MATURITY PROFILE[1]

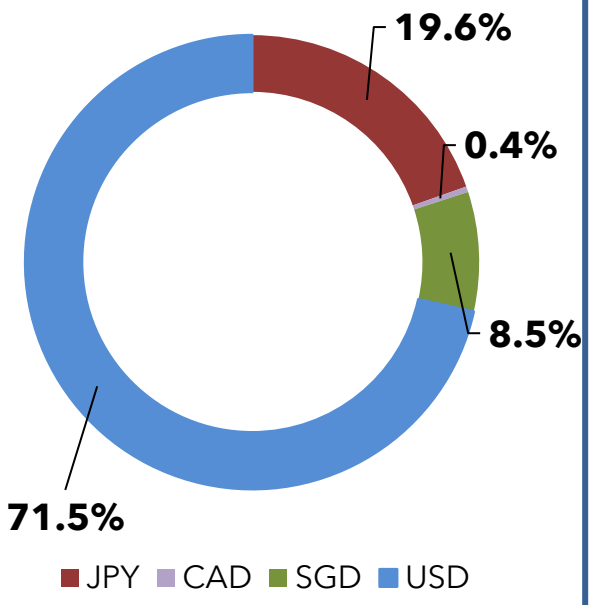
As at 31 March 2026

Total borrowings outstanding (S$ million)



DEBT CURRENCY PROFILE[1]

As at 31 March 2026



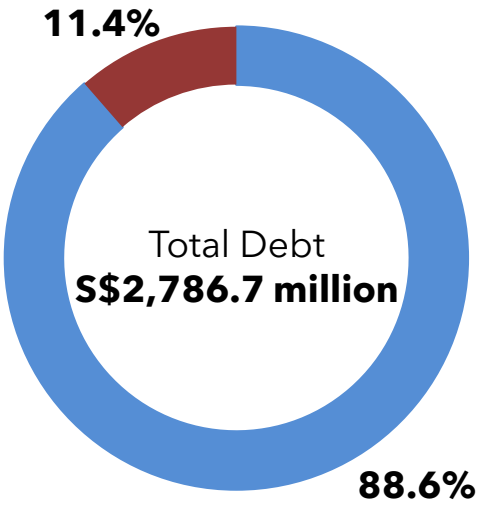
- ❑ Not more than **30%** of total debt will mature in any single year
- ❑ Healthy weighted average tenor of debt of approximately 3.4 years
- ❑ Sufficient committed credit facilities to refinance loans due in FY26/27

1 Including MIT's proportionate share of joint venture.

Interest Rate and Forex Risk Management

INTEREST RATE RISK MANAGEMENT

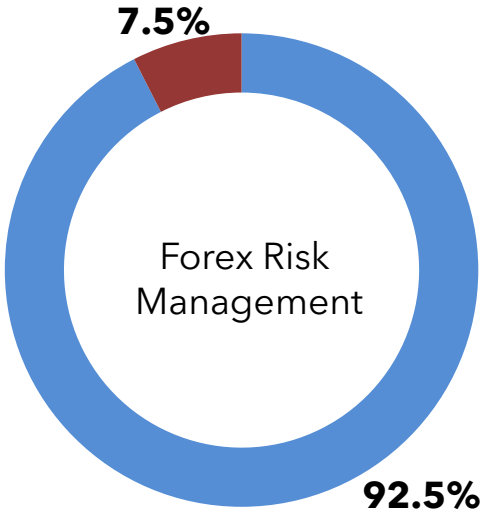
- ❑ About 88.6% of total debt is hedged or drawn in fixed rates
- ❑ A 50 basis points change in base rates[1] would have an estimated impact[2] of **S$1.2 million** or **0.04 cent per annum** on amount available for distribution or DPU respectively



Hedged/Fixed Rate	88.6%
Unhedged	11.4%
SGD	2.3%
USD	9.1%

FOREX RISK MANAGEMENT

- ❑ Draw local currency loans to provide natural hedge
- ❑ About **92.5%** of amount available for distribution in the next 12 months is hedged / derived in SGD



Hedged/Derived in SGD	92.5%
Unhedged	7.5%

1 Base rates denote S$ Singapore Overnight Rate Average and US$ Secured Overnight Financing Rate.
2 Based on unhedged borrowings as at 31 Mar 2026 and with all other variables being held constant.

FY25/26 Sustainability Highlights

Environmental

15,995 MWh renewable energy generated in FY25/26

329 trees planted across MIT's assets and multiple communities

33.1% and **42.6%** reduction in average landlord building electricity intensity and Scope 2 GHG emissions intensity for Singapore properties from FY19/20

Attained WELL Health-Safety Rating for **3** properties in North America

16% of MIT's Singapore properties with operational control (by GFA) installed with electric vehicle charging points

Attained **Green Lease Leaders Award (Silver Recognition)** for MIT's US Data Centre Portfolio

Social

Organised **11** tenant events

100% employees received professional training relating to ESG topics

139 employee volunteer hours for MIT's CSR initiative

Women held **68.8%** of management positions

Average training hours per employee **53.2** hours

46% Women representation on the Board

Governance

GRESB Public Disclosure Level **'A'**

MSCI ESG Ratings **BBB**

Morningstar Sustainalytics ESG Risk Ratings **13.9 Low Risk**

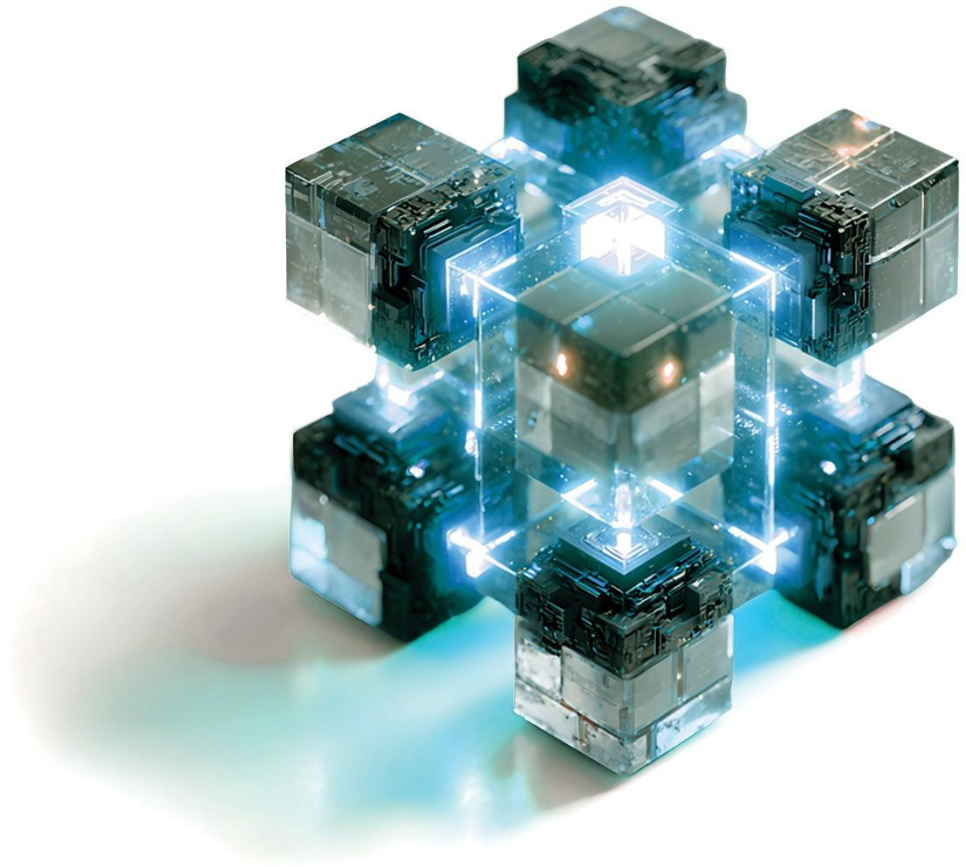
69% Independent Directors on the Board

Zero incidences of non-compliance with anti-corruption laws and regulations

Zero material incidences of non-compliance with relevant laws and regulations

mapletree industrial

Portfolio Highlights

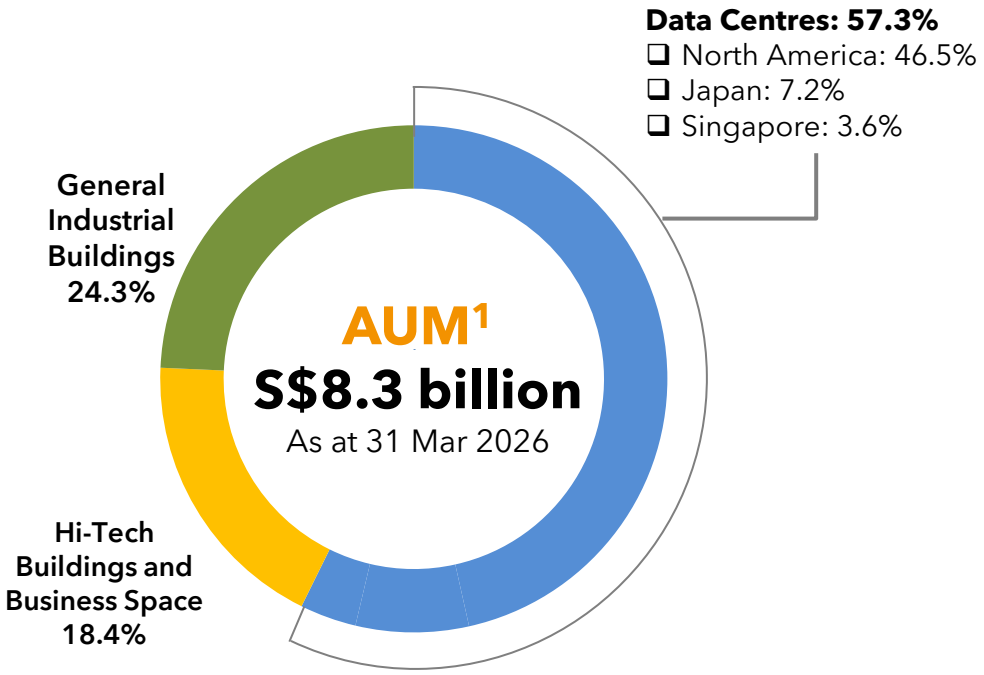


Diverse Portfolio

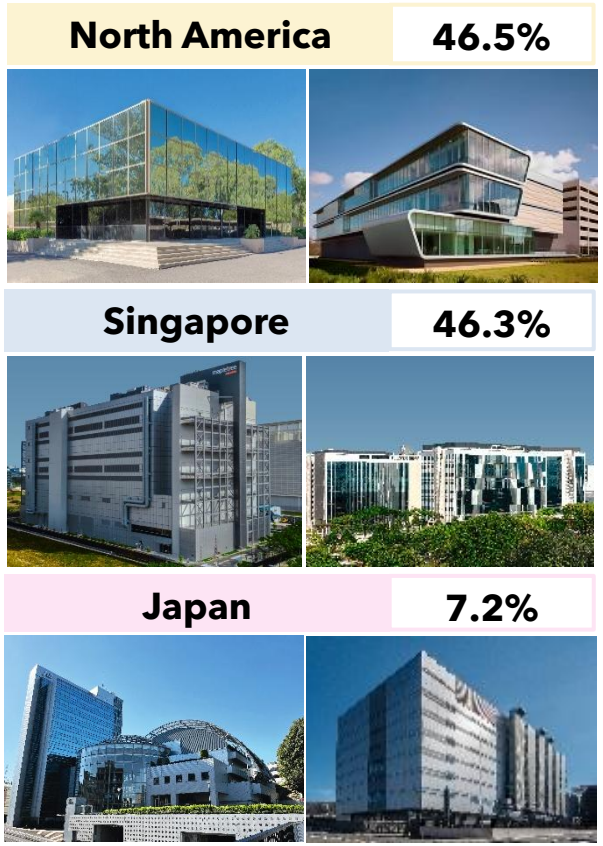
136 Properties	>2,000 tenants Tenant Base	23.9 million[2] NLA (sq ft)

ASSETS UNDER MANAGEMENT[1]

By property segments



By geography



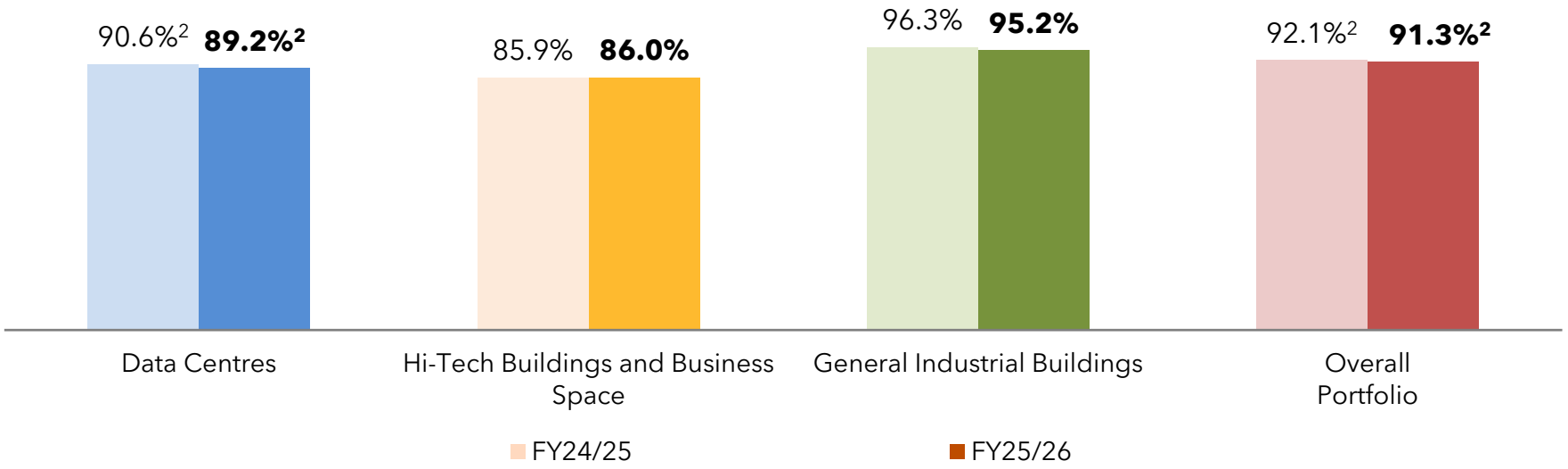
1 Includes MIT's book value of investment properties as well as MIT's 50% interest of the joint venture with Mapletree Investments Pte Ltd ("MIPL") in three fully fitted hyperscale data centres and 10 powered shell data centres in North America, and included MIT's right-of-use assets as at 31 Mar 2026.

2 Excludes the parking decks (150 Carnegie Way and 171 Carnegie Way) at 180 Peachtree Street NW, Atlanta

Portfolio Performance

	Singapore Portfolio	North American Portfolio	Japan Portfolio	Overall Portfolio
Number of properties	79	55	2	136
NLA (million sq ft)	15.1	8.3[1]	0.5	23.9[1]
Average occupancy rate (%)				
FY25/26	**92.9**	**87.4**	**100.0**	**91.3[2]**
FY24/25	*93.2*	*89.3*	*100.0*	*92.1[2]*
Average rental rate (psf/mth)	S$2.27	US$2.45	-	-

SEGMENTAL OCCUPANCY RATES[1]



1 Excludes the parking decks (150 Carnegie Way and 171 Carnegie Way) at 180 Peachtree Street NW, Atlanta.

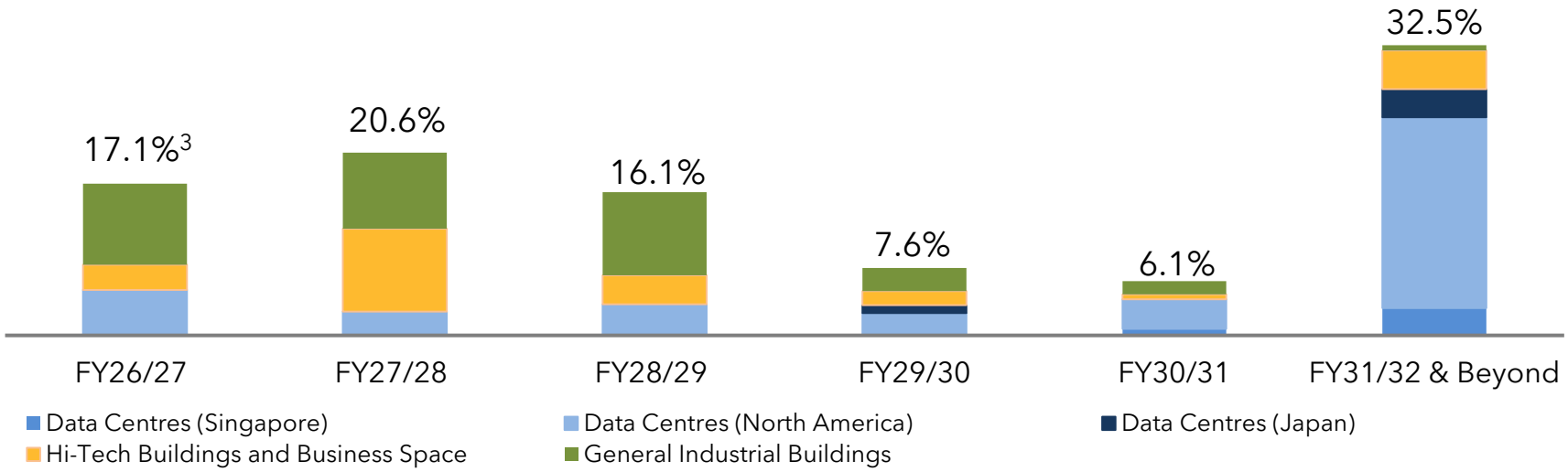
2 Includes MIT's 50% interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America through MRODCT.

Active Lease Management

WALE based on date of commencement of leases (years)[2]	As at 31 March 2026	As at 31 March 2025
North American Portfolio	6.3	6.3
Singapore Portfolio	2.7	2.7
Japan Portfolio	13.7	14.5
Overall Portfolio[1]	**4.4**	**4.4**

LEASE EXPIRY PROFILE (BY GROSS RENTAL INCOME)[1]

As at 31 March 2026



1 Includes MIT's 50% interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America through MRODCT.

2 Refers to leases which commenced prior to and on 31 Mar 2026.

3 Data Centre (North America) constitutes about 5.1% of Expiring Leases (by GRI) in FY26/27. Of which, about 4.7% have confirmed not to renew their leases. Secured replacement tenant from the aerospace technology industry for 2301 West 120th Street, Hawthorne, which accounts for about 1.0% of the Overall Portfolio (by GRI). In addition, about half of the Expiring Leases (representing 0.4% of GRI) were extended for five years.

Strategic Asset Management

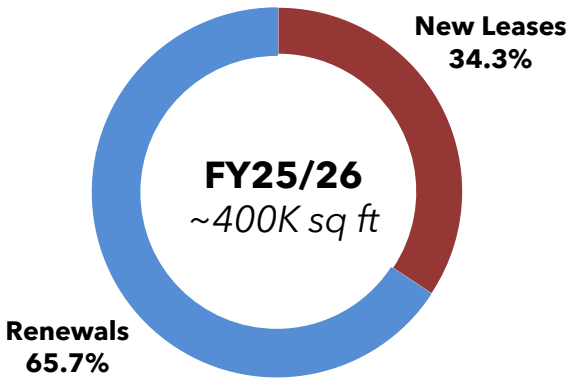
- Properties in the North American Portfolio are located predominantly in primary data centre markets
- Stability of Singapore and Japan Portfolio cushions headwinds from North American Portfolio

RELETTING
Early tenant engagement and active backfilling of vacant spaces

REPOSITIONING
DPU-accretive redevelopment or repositioning of properties

REBALANCING
Divestment of non-core properties and geographical diversification

Executed Leases (by NLA)



Key Highlights in FY25/26

- Executed about **400,000** sq ft of leases in FY25/26 or **5.6%** of North American Portfolio (by NLA) with renewals (including forward renewals) at a weighted average rental reversion rate of about **3.0%**
  - Backfilled previously vacant 2055 East Technology Circle, Tempe with a 13-year lease
  - Renewed lease at 13831 Katy Freeway, Houston two years ahead of expiry
- Divested data centre in Georgia (2775 Northwoods Parkway, Norcross)
- Renewed/leased **65%** of North American lease expiries from FY23/24 to FY25/26

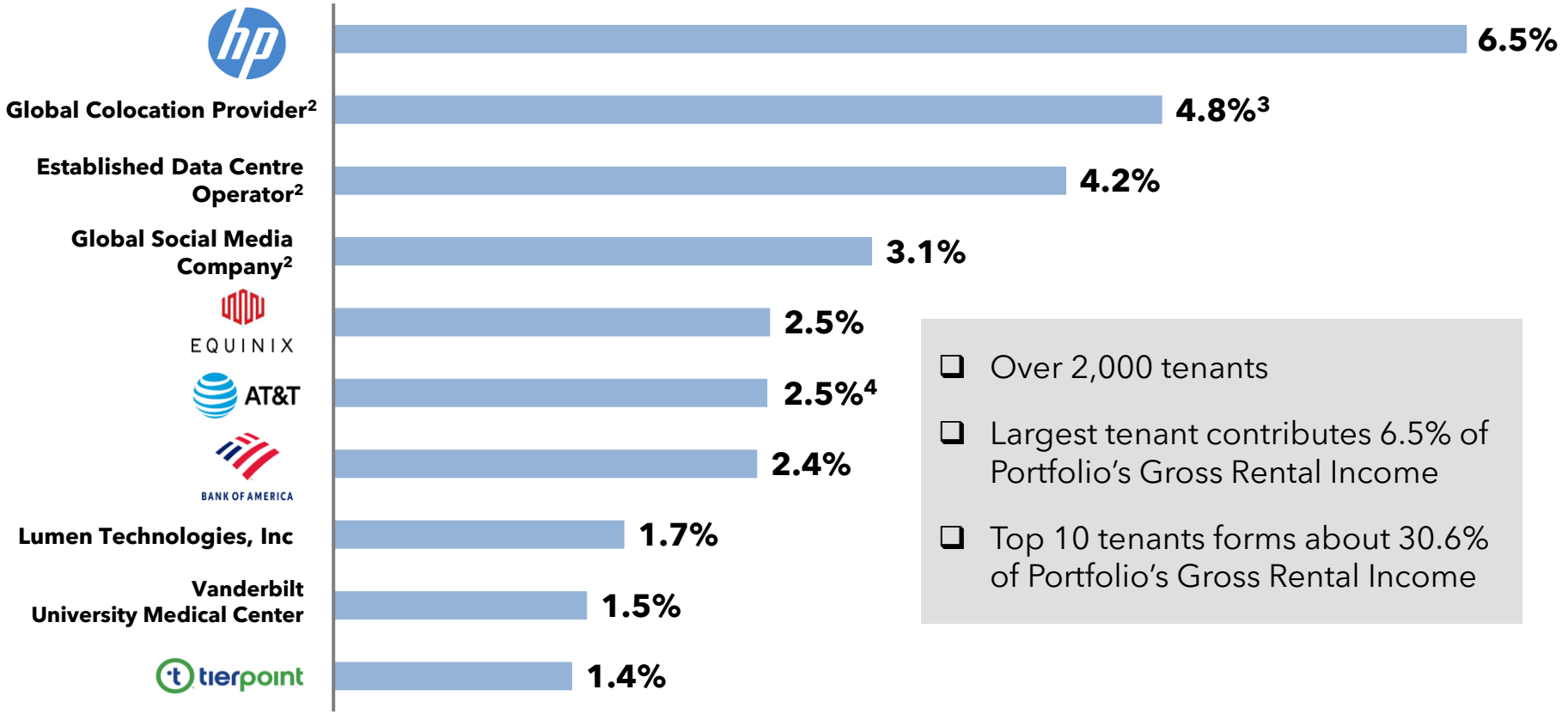
Post 4QFY25/26

- Secured the world's largest aerospace technology company as the replacement tenant for 2301 West 120th Street, Hawthorne on a 10-year lease with annual rental escalations
- Secured five-year lease extension with annual rental escalations at 1400 Kifer Road, Sunnyvale
- Divested data centre in Philadelphia (2000 Kubach Road, Philadelphia)

Large and Diversified Tenant Base

TOP 10 TENANTS BY GROSS RENTAL INCOME[1]

As at 31 March 2026



- Over 2,000 tenants
- Largest tenant contributes 6.5% of Portfolio's Gross Rental Income
- Top 10 tenants forms about 30.6% of Portfolio's Gross Rental Income

1 Includes MIT's 50% interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America through MRODCT.

2 The identities of the tenants cannot be disclosed due to the strict confidentiality obligations under the lease agreements.

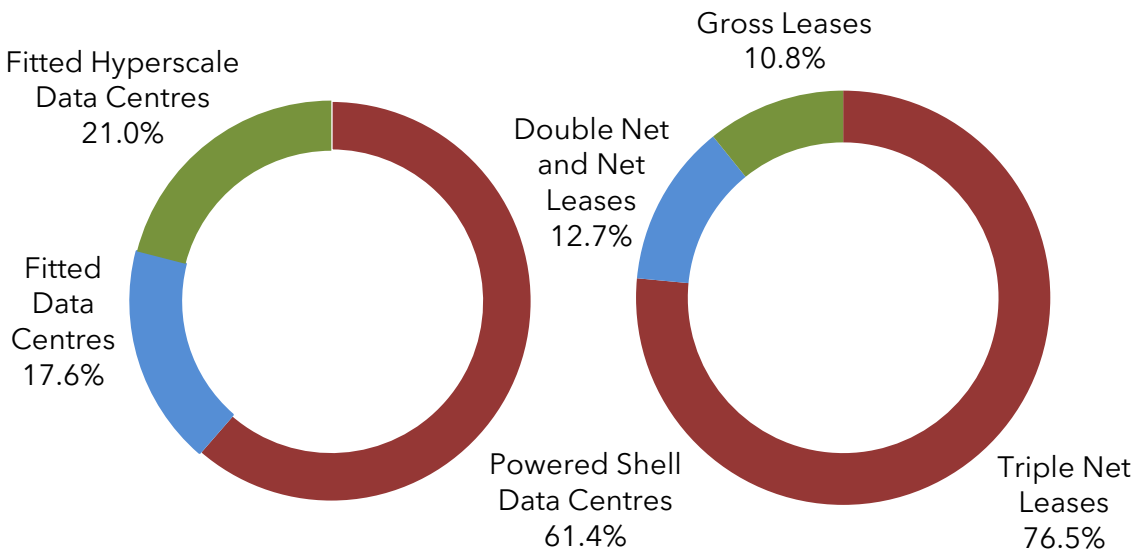
3 Global Colocation Provider's lease at 2301 West 120th Street, Hawthorne expired in May 2026, which accounted for about 1.0% of the Overall Portfolio (by GRI). Replacement tenant from the aerospace technology industry secured on a 10-year lease with annual rental escalations.

4 AT&T Inc.'s lease at 7337 Trade Street, San Diego expired in May 2026 and accounted for approximately 2.5% of the Overall Portfolio (by GRI).

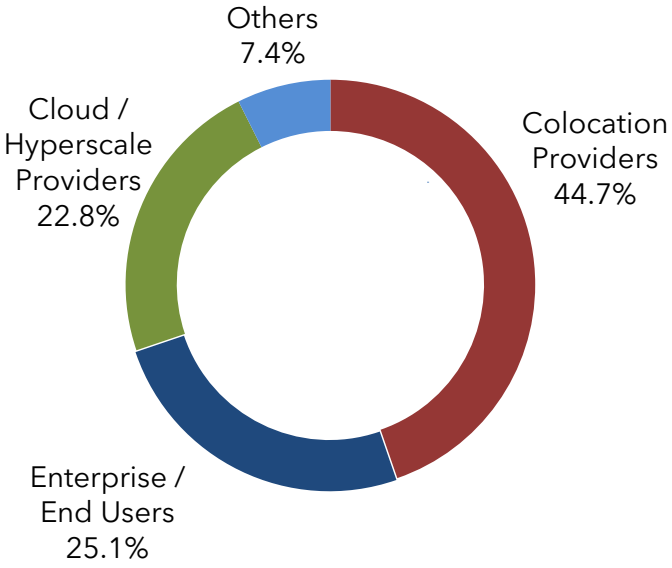
Diversified Mix of Data Centres

- About 76.5% of MIT's Data Centre Portfolio are on triple net lease structures whereby the majority of outgoings[1] are borne by the tenants
- Good mix of powered shell, fitted and fitted hyperscale data centres

SPLIT BETWEEN LEASE TYPES FOR DATA CENTRE PORTFOLIO (BY GROSS RENTAL INCOME)[2]



SPLIT BETWEEN TENANT TYPES FOR DATA CENTRE PORTFOLIO (BY GROSS RENTAL INCOME)[2]



1 Refers to maintenance, tax and insurance charges.

2 As at 31 Mar 2026. Based on MIT's 50% interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America through MRODCT.

Rental Reversions

	FY25/26 Rental Reversion Rate[1]
North American Portfolio	**3.0%**
Singapore Portfolio	**7.0%**
Hi-Tech Buildings and Business Space	3.7%
General Industrial Buildings	7.6%

- ❑ Achieved positive rental reversions of between 3.7% and 7.6% for renewal leases across all property segments in Singapore
- ❑ Weighted average rental reversions for the North American Portfolio and Singapore Portfolio were 3.0% and 7.0% respectively

[1] Refers to percentage change between the average gross rental rates of new leases (Year 1) and the final year average gross rental rates of expired leases. It includes leases renewed in the financial year and excludes short-term leases.

FY25/26 Investment Highlights

Completed S$550.6 million[1] in divestments at premium to book value

UNLOCK VALUE

Georgia Data Centre (US$11.8 million[1])



Premium over market valuation **18.6%**

Portfolio Divestment – 2 Business Park Buildings and 1 Hi-Tech Building (Singapore) (S$535.3 million[1])







Premium over market valuations **2.6%**

Above original investment cost **22.1%**

STRATEGIC PRIORITIES

Proactive Portfolio Rebalancing

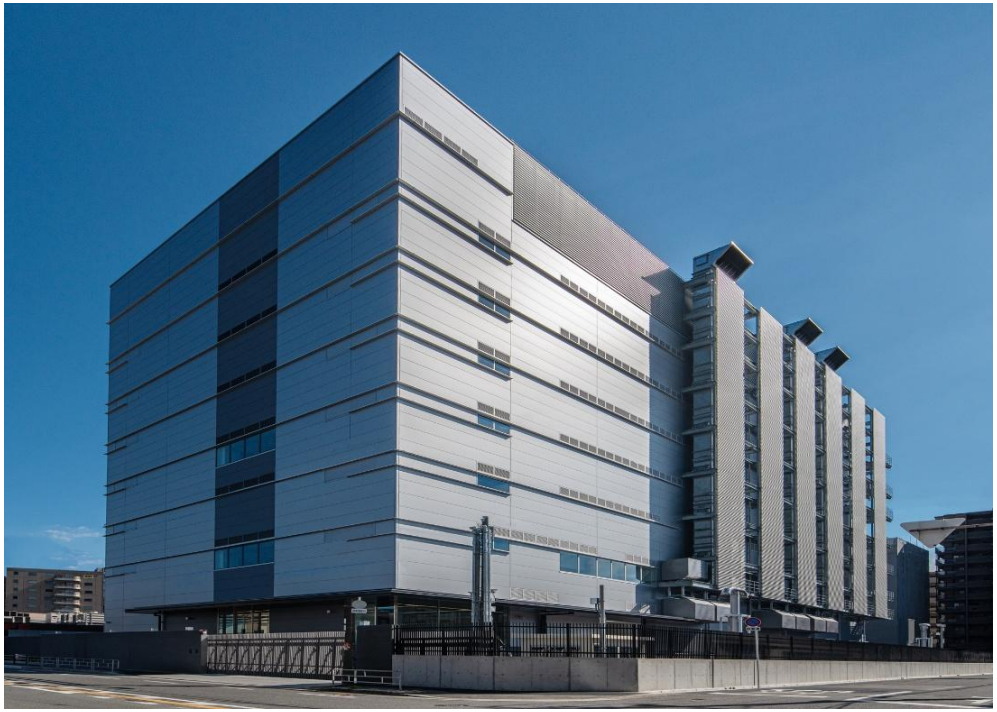
- ❑ Target selective divestments of S$500 million to S$600 million in North America
- ❑ Rebalance data centre portfolio towards cloud/hyperscale and colocation providers
- ❑ Redeploy capital into high-quality data centre in key markets across Asia Pacific and Europe

Disciplined Capital Management

- ❑ Use divestment proceeds for interim debt repayment and create headroom for investment opportunities

[1] Refers to sale price.

Completed Final Phase of Fitting-out Works for Osaka Data Centre



Purchase Consideration[1]
JPY52.0 billion

Net lettable area
136,900 sq ft

IT Capacity
>10MW

Occupancy Rate[2]
100%

Tenant
Established Data Centre Operator

- ❑ Net lease structure with minimal landlord operational obligations
- ❑ High quality, multi-storey fully-fitted data centre in downtown Osaka
- ❑ Completed final phase of fitting-out works on 2 May 2025

[1] The purchase consideration for the Osaka Data Centre is JPY52.0 billion. MIT has acquired an effective interest of 98.47% in the Osaka Data Centre while the remaining 1.53% was held by its Sponsor, MIPL. Revenue from each phase of the fitting-out works at the Osaka Data Centre is recognised once each phase is completed.

[2] 100% committed occupancy by the same tenant has been secured for Osaka Data Centre, including all four phases of fitting-out works.

Strategic Direction



Strategic Direction for Sustainable Returns

Proactive Portfolio Rejuvenation

- Target selective divestments of S$500 million to S$600 million in North America
- Redeploy capital into high-quality data centres in key markets across Asia Pacific and Europe

Active Leasing Management

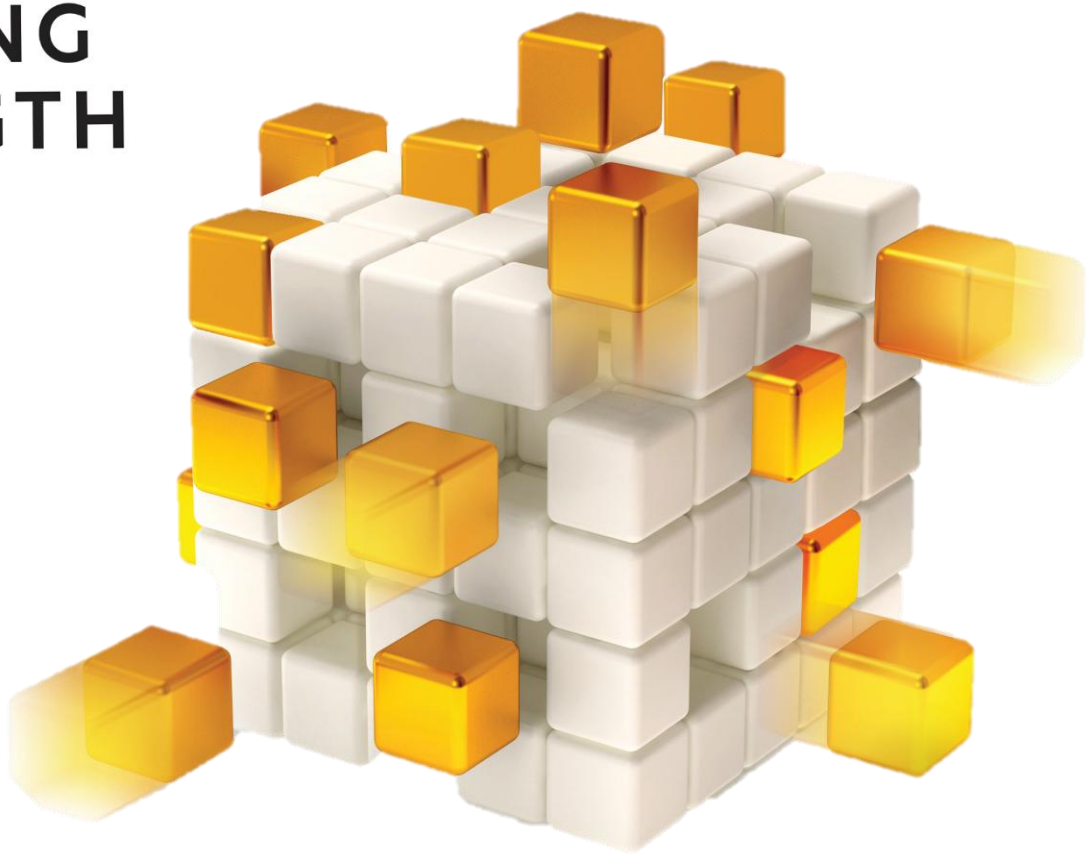
- Drive forward lease renewals and lease execution to reduce downtime from North American Portfolio lease expirations
- Rebalance data centre portfolio towards cloud / hyperscale and colocation providers

Prudent Capital Management

- Use divestment proceeds for interim debt repayment and create headroom for investment opportunities
- Seize opportunities to strengthen balance sheet and hedge interest rate and foreign currency risks

SHAPING
BALANCE
BUILDING
STRENGTH

mapletree
industrial



End of Presentation