

Keppel DC REIT

Investor Presentation

26 July 2022

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Constituent of:

FTSE Straits Times Index

FTSE EPRA Nareit Global Developed Index

MSCI Singapore Small Cap Index

GPR 250 Index Series

Awards and Certifications:

Key Highlights

1H 2022 Key Highlights

Sustainable Financial Growth

Higher Distributable Income
$91.2m

for 1H 2022, 8.2% higher y-o-y, due mainly to contributions from accretive acquisitions.

Continued DPU growth
5.049 cents[1]

for 1H 2022, an increase of 2.5% y-o-y.

Annualised DPU yield
5.1%

based on the market closing price of $1.970 per Unit at 30 Jun 2022.

Resilient & Diversified Portfolio

Growth in AUM
$3.5b

as at 30 Jun 2022.

High Portfolio Occupancy
98.2%

as at 30 Jun 2022.

Long Portfolio WALE[2]
7.6 years

by area.

Healthy Balance Sheet

Aggregate Leverage[3]
35.3%

as at 30 Jun 2022.

High Interest Coverage
9.2 times

as at 30 Jun 2022.

Average Cost of Debt[4]
1.9%

as at 30 Jun 2022.

1. DPU was computed based on the distributable income to Unitholders after the deduction of Capex Reserves that has been set aside.
2. By area. WALE by rental income was 5.1 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.
3. 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 land rent options. Aggregate leverage as at 31 Dec 2021 was 34.6%.
4. Including amortisation of upfront debt financing costs and excluding lease charges.



Guangdong Data Centre 3 (Left) & Guangdong Data Centre 2 (Right), China

Located within the Greater Bay Area, one of China's most vibrant economic regions and one of China's eight national computing hubs

Key Highlights: Strengthening Foothold in China

- **DPU-accretive acquisition of Guangdong Data Centre 2 and 3 in Jiangmen, Guangdong Province**
  - Master leased on a triple net basis[1] for 15 years[2]
  - DPU accretion of 2.7%

- **Strengthen our presence in Asia Pacific**
  - Guangdong is one of the fastest growing data centre locations in China

- **Improve portfolio occupancy and WALE**
  - Assuming the acquisitions were completed on 30 Jun 2022, the portfolio occupancy would be 98.5% and WALE by area would be 8.7 years

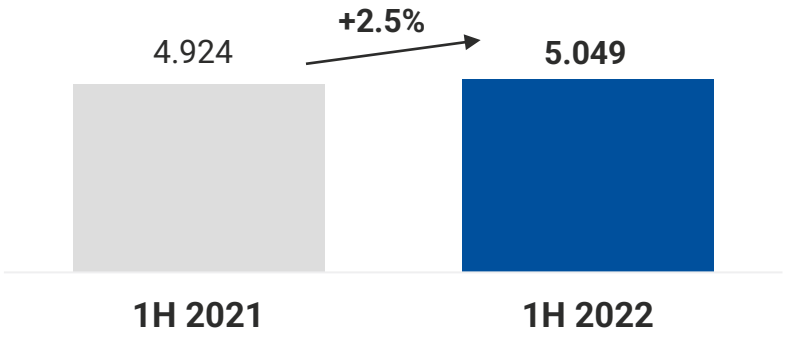
	Guangdong Data Centre 2	Guangdong Data Centre 3
Description	– 7-storey fully-fitted data centre – Code for Design of Data Centre Grade A GB[3]	
Expected Acquisition Completion Date	2H 2022	By 3Q 2023
Lettable Area	20,310 sm (218,615 sq ft)	20,610 sm (221,847 sq ft)
Land Tenure	Leasehold with approx. 45 years remaining (as at Jun 2022)	
Purchase Consideration[4]	RMB 690.3m (approx. S$142.2m)	RMB 690.3m (approx. S$142.2m)
Valuations as at 1 Jun 2022[4]	RMB 698.0m (approx. S$143.8m)	RMB 691.0m (approx. S$142.3m)
Intended Funding Method	Debt, equity and/or existing cash	

1. With the exception of applicable real estate tax where the lessee shall bear up to a certain threshold.
2. Subject to the Seller's early termination right to terminate the Lease Agreements on the date falling 12 years after the Lease Commencement Date.
3. Grade A is the highest standard for data centres in China.
4. Excluding value-added taxes, based on an exchange rate of RMB 1.00 is to S$0.2060 as at 30 Jun 2022.

Financial Results

Delivering Sustainable DPU Growth

Distribution Per Unit (cents)[1]



Distribution for the period from 1 Jan to 30 Jun 2022	
DPU	5.049 cents[1]
Ex-distribution Date	1 Aug 2022
Record Date	2 Aug 2022
Payment Date	9 Sep 2022

($'000)	**1H 2022**	**1H 2021**	**+/(-) %**
Distributable Income	91,158	84,256	+8.2
Comprising:			
Gross Revenue	135,540	135,147	+0.3
Property Expenses	(12,305)	(11,313)	+8.8
Net Property Income	123,235	123,834	(0.5)
Finance Income	4,120	40	>100
Distribution per Unit[1] (DPU) (cents)	**5.049**	**4.924**	+2.5
Distribution Yield[2] (%)	5.13	3.96	+117 bps

1. DPU was computed based on the distributable income to Unitholders after the deduction of Capex Reserves that has been set aside.
2. Based on closing price of $1.970 and $2.490 per Unit as at 30 Jun 2022 and 30 June 2021 respectively.

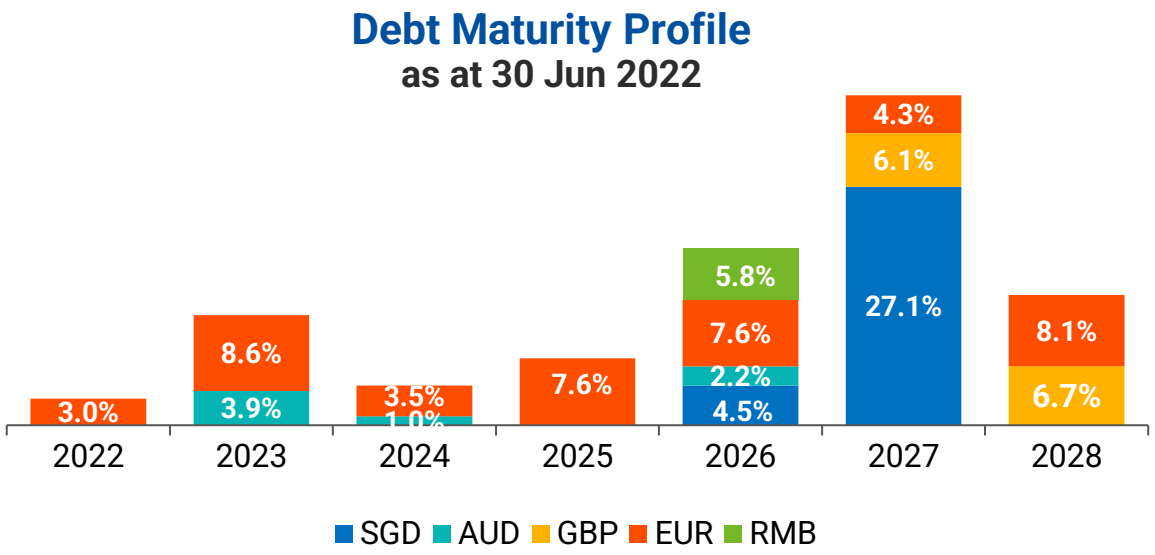
Healthy Balance Sheet

($'000)	As at 30 Jun 2022	As at 31 Dec 2021	+/(-) %
Investment Properties	3,465,109	3,401,436	+1.9
Total Assets	3,885,696	3,780,150	+2.8
Gross Borrowings[1]	1,353,726	1,289,580	+5.0
Total Liabilities	1,494,868	1,444,474	+3.5
Unitholders' Funds	**2,348,255**	**2,293,247**	**+2.4**
Units in Issue ('000)	1,717,756	1,715,512	**+0.1**
Net Asset Value (NAV) per Unit ($)	1.37	1.34	**+2.2**
Unit Price (Closing price of last trading day) ($)	1.97	2.47	(20.2)
Premium to NAV (%)	+43.8	+84.3	(40.5pp)

1. Gross borrowings relates to borrowings drawn down from loan facilities and the multicurrency debt issuance programme.

Well-staggered Debt Maturity Profile

- Diversified sources of funding with issuance of EUR 75 mil fixed rate notes due in 2028

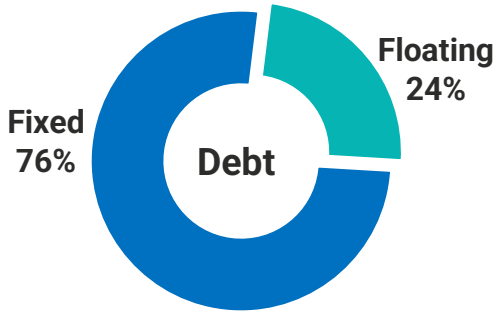


	As at 30 Jun 2022	Change from 31 Mar 2022
Available Facilities	~$537.4mil of undrawn credit facilities	▼ ($26.2mil)
Aggregate Leverage[1]	35.3%	▼ (80 bps)
Average Cost of Debt[2]	1.9%	▲ +10 bps
Weighted Average Debt Tenor	4.1 years	▲ +0.3 years
Weighted Average Hedge Tenor	3.6 years	▲ +0.2 years
Interest Coverage Ratio (ICR)	9.2 times	▼ 0.8 times

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 land rent options. As at 30 Jun 2022, the deposited properties was $3,835.2 million (31 Dec 2021: $3,725.0 million).
2. Including amortisation of upfront debt financing costs and excluding lease charges.

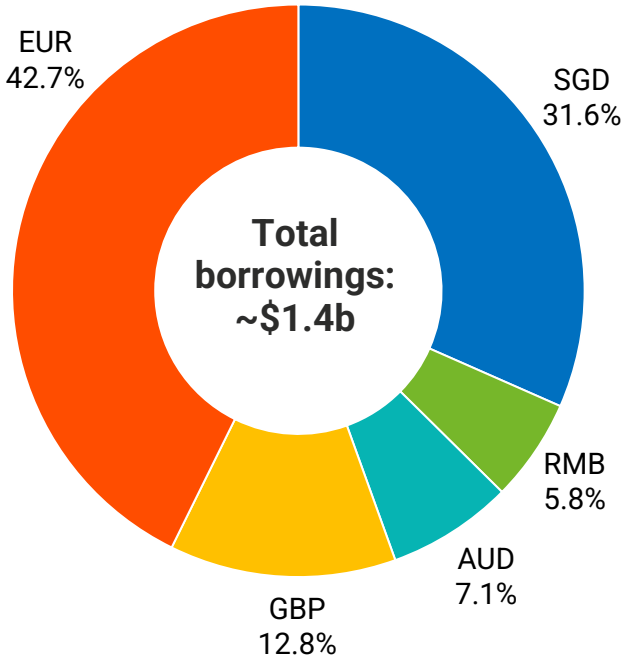
Proactive Management of Interest Rates and Forex

Majority of loans hedged through floating-to-fixed interest rate swaps

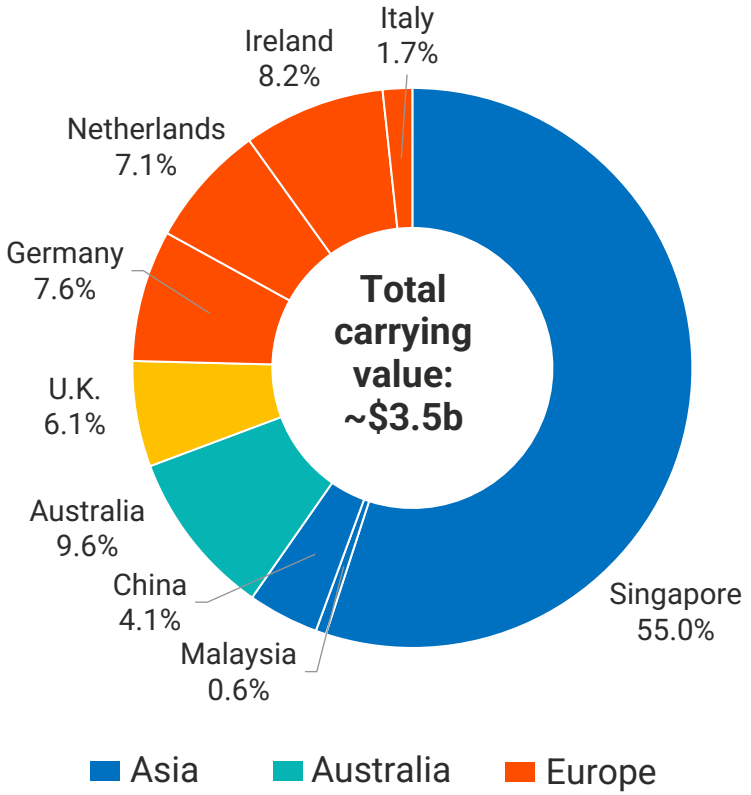


- With the 76% hedge in place, a 100bps rise in the interest rates would only affect the remaining 24% unhedged borrowings. A 100bps increase would have an ~1.6%[1] impact to 2Q 2022's DPU on a pro forma basis
- Remaining unhedged borrowings largely in EUR
- Substantially hedged forecast foreign-sourced distributions till 2H 2023 with foreign currency forward contracts
- Adopted natural hedging by borrowing in currencies that match the corresponding investments to the extent possible

Debt currency breakdown
(as at 30 Jun 2022)



Investment properties breakdown[2]
(as at 30 Jun 2022)



1. This impact does not include any new or refinanced borrowings which the REIT may have.
2. Based on 100% carrying value as at 30 Jun 2022 without taking into consideration the lease liabilities pertaining to the land rent options.

Portfolio Updates

Almere Data Centre, the Netherlands



Stable income stream underpinned by healthy portfolio occupancy and long WALE

High Portfolio Occupancy

98.2%

as at 30 Jun 2022

Long Portfolio WALE

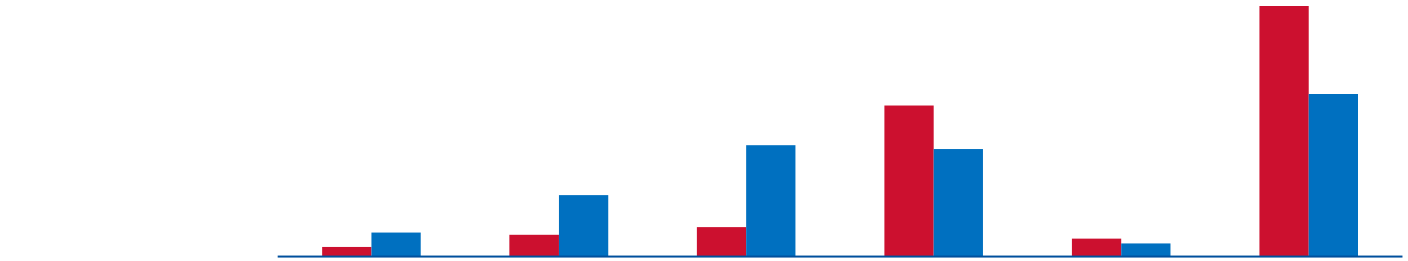
7.6 years[2]

By area

Proactive Portfolio Management

- Strong portfolio occupancy and WALE of 98.2%[1] and 7.6 years[2] respectively
- Continued leasing momentum[3] with healthy renewals and expansion by existing clients
- Built-in income and rental escalations based on Consumer Price Index or similar indexation, or fixed rate mechanisms make up more than half of the portfolio, with the WALE by rental income of contracts with no escalation at approx. 2.6 years

Well-Spread Expiry Profile (as at 30 Jun 2022)



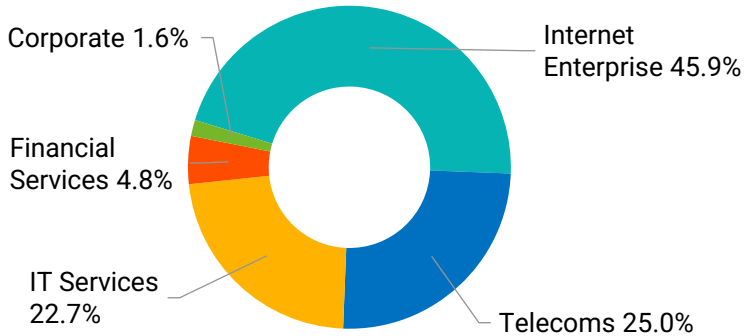
	2022	2023	2024	2025	2026	≥2027
By lettable area	2.0%	4.5%	6.1%	31.5%	3.7%	52.2%
By rental income	5.0%	12.8%	23.2%	22.4%	2.7%	33.9%

1. Not adjusted for the ongoing litigation with DXC Technology Services Singapore Pte. Ltd as the existing contract at Keppel DC Singapore 1 is still in place and effective.
2. By area. WALE by rental income was 5.1 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.
3. Based on existing contracts in place, the quarter-on-quarter impact on DPU from electricity price fluctuations was insignificant.

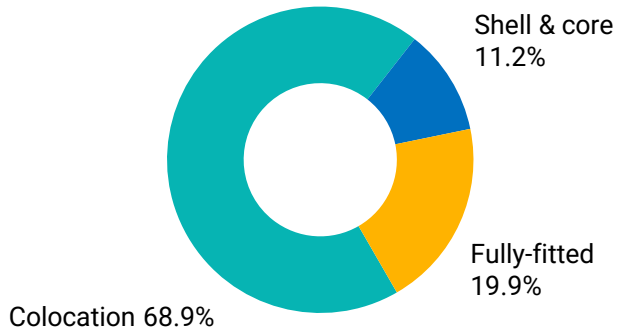
Income Stability Underpinned by Diversified Client Mix

- High-quality client base of largely investment grade or equivalent credit profile
- Well-diversified client base

Rental Income by Trade Sector
(for the month of Jun 2022)[1]

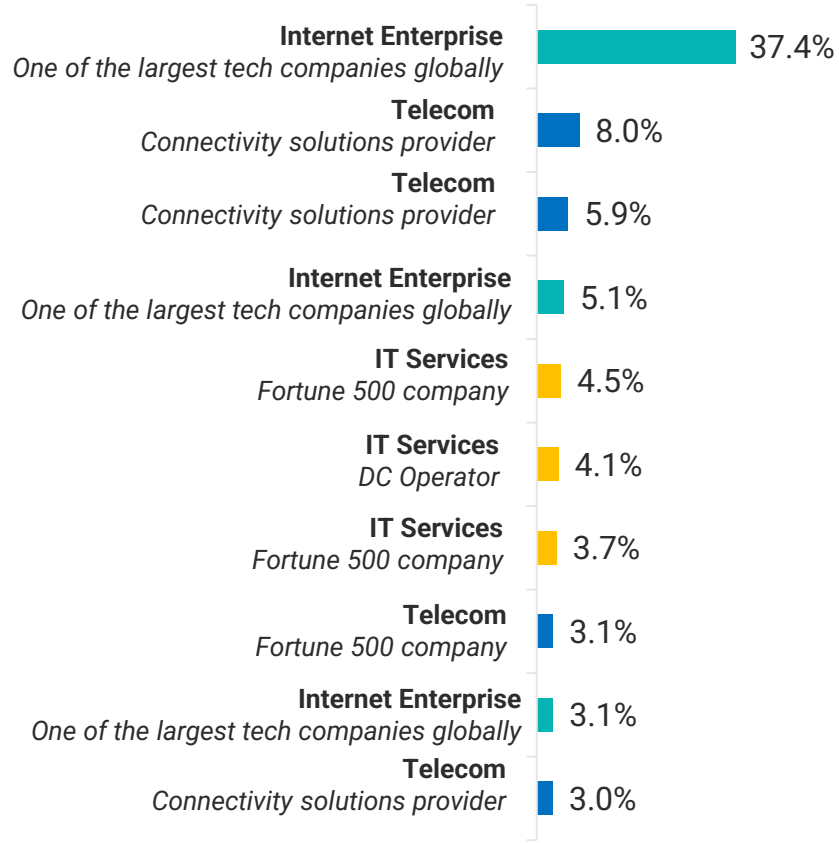


Rental Income by Type of Contracts
(for the month of Jun 2022)[1]



Contract Type	Client Count	WALE[2] (years)	Ownership of Data Centre Components		
			M&E Equipment	Facility Management	Servers & Racks
Colocation	Multi	2.8	✓	✓	-
Fully-fitted	Single	11.9	✓	-	-
Shell & core	Single	7.2	-	-	-

Top 10 Clients
(for the month of Jun 2022)[1]



1. Based on agreements with clients of the properties, treating the Keppel leases on a pass-through basis to the underlying clients.
2. By area as at 30 Jun 2022.

Commitment to ESG Excellence

Environmental Stewardship

- Signatory of the **Climate Neutral Data Centre Pact** in Europe
- Renewable electricity procured for all our Dublin assets
- Our assets have either/or a combination of **sustainability awards, accreditations and certifications**

People & Community

- Dedicated **>630 community hours** in 2021, in conjunction with Keppel Capital



Responsible Business

- Dedicated **Board ESG Committee**
  - To develop and articulate ESG strategy
  - Provide oversight of sustainability initiatives across business operations
  - Review the implementation and integration of the ESG Framework
- Achieved above satisfactory score for **annual customer satisfaction survey**
- MSCI ESG RATINGS A [1]

  CCC | B | BB | BBB | A | AA | AAA
- Engaged with **>800** analysts and institutional investors in 2021

[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.

Outlook

Data Centre Growth Supported by Strong Global Demand

- Worldwide end-user spending on public cloud services to grow 20.4% to US$494.7 bil in 2022 and to nearly US$600.0 bil by 2023[1]
- Worldwide spend on data systems to grow 5.5% to US$218.6 mil in 2022 and to US$230.4mil in 2023[2]
- Asia Pacific is set to become the world's largest data centre region over the next decade, fuelled by demand from hyperscalers and governments[4]
- European data centre revenues to increase 57% to EUR 17.5 bil and public cloud revenues to increase 44% to EUR 103.1 bil by 2026[5]



Keppel DC Singapore 3, Singapore

Sources: 1. Gartner (May 2022), 2. Gartner (Apr 2022), 3. Cushman and Wakefield (Jan 2022) 4. Cushman and Wakefield (Jan 2022), 5. Research and Markets (May 2022)

Well-Positioned for Growth

The Manager will continue to capitalise on growth opportunities in the data centre industry, and strengthen Keppel DC REIT's global presence.

Value Creation for Stakeholders



Diversified portfolio of data centres with a predominantly Asia focus

- Strong operational expertise and proven growth track record
- Proactive asset management to optimise portfolio returns
- Large and stable client base



Focused and disciplined investment strategy

- Global mandate to invest in data centres, and real estate and assets necessary to support the digital economy
- Over $2 bil worth of data centre assets under development and management through our sponsor, Keppel T&T[1], and Keppel's private data centre funds



Ongoing commitment to sustainability

- Align reporting with TCFD recommendations
- Progressively reduce carbon emissions and utilise renewable energy, where available
- Ensure strong corporate governance
- Make a difference to the local communities

1. Keppel T&T has granted the Rights of First Refusal (ROFR) to Keppel DC REIT for future acquisition opportunities of its data centre assets.

Thank You

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.

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

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Additional Information

Focused on Growing Data Centre Portfolio

Keppel DC REIT Assets under Management

$3.5b[1]

21 data centres across 9 countries
as at 30 June 2022

AUM Breakdown (as at 30 Jun 2022)[3]			
Asia Pacific	**69.8%**	**Europe**	**30.2%**
Singapore	55.7%	UK	6.1%
Malaysia	0.6%	Netherlands	7.0%
China	4.1%	Ireland	8.0%
Australia	9.4%	Italy	1.6%
		Germany	7.5%

Potential Data Centre Assets for Acquisitions

>$2b

Data centre assets under development and management through Keppel T&T[2], and Keppel's private data centre funds



1. Excludes the acquisitions of Guangdong Data Centre 2 and Guangdong Data Centre 3 which are expected to be completed in the second half of 2022 and by the third quarter of 2023 respectively.
2. Keppel T&T has granted the Rights of First Refusal (ROFR) to Keppel DC REIT for future acquisition opportunities of its data centre assets.
3. Includes investment in debt securities and preference shares issued by NetCo. This investment is excluded from the rental income breakdown by trade sector and rental income by type of contracts as it is not a real estate investment.

Portfolio Overview (as at 30 June 2022)

	Location	Interest	Attributable lettable area (sq ft)	No. of clients[1]	Occupancy rate (%)	Valuation[2]	Lease type	WALE (years)[3]	Land lease title
Asia Pacific									
Keppel DC Singapore 1	Singapore	100%	109,721	24	92.6[4]	S$336.0m	Keppel lease / Colocation	2.5	Leasehold (Expiring 30 Sep 2025, with option to extend by 30 years)
Keppel DC Singapore 2	Singapore	100%	38,480	5	98.2	S$183.0m	Keppel lease / Colocation	2.3	Leasehold (Expiring 31 Jul 2051)
Keppel DC Singapore 3	Singapore	90%	49,433	2	100.0	S$280.8m	Keppel lease / Colocation	2.3	Leasehold (Expiring 31 Jan 2052)
Keppel DC Singapore 4	Singapore	99%	83,698	6	95.7	S$421.7m	Keppel lease / Colocation	2.9	Leasehold (Expiring 30 Jun 2050)
Keppel DC Singapore 5	Singapore	99%	92,889	3	100.0	S$356.4m	Keppel lease / Colocation	2.1	Leasehold (Expiring 31 Aug 2041)
DC1	Singapore	100%	213,815	1	100.0	S$273.0m	Triple-net (Fully-fitted)	13.8	Leasehold (Expiring 31 Jul 2044)
Basis Bay Data Centre	Cyberjaya, Malaysia	99%	48,193	1	40.2	MYR 67.3m (S$21.9m)	Colocation	4.5	Freehold
Gore Hill Data Centre	Sydney, Australia	100%	90,955	3	100.0	A$230.0m (S$224.1m)	Triple-net (Shell & core) / Colocation	3.5	Freehold
Intellicentre Campus	Sydney, Australia	100%	174,042	1	100.0	A$105.0m (S$102.3m)	Triple-net (Shell & core)	19.0	Freehold
Guangdong Data Centre	Guangdong Province, China	100%	221,689	1	100.0	RMB690.0m (S$148.0m)	Triple-net (Fully-fitted)	14.5	Leasehold (Expiring 17 Jan 2067)

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on latest respective independent valuations and respective ownership interests as at 31 Dec 2021, unless otherwise stated.
3. By area.
4. Not adjusted for the ongoing litigation with DXC Technology Services Singapore Pte. Ltd as the existing contract at Keppel DC Singapore 1 is still in place and effective.

Portfolio Overview (as at 30 June 2022)

	Location	Interest	Attributable lettable area (sq ft)	No. of clients[1]	Occupancy rate (%)	Valuation[2]	Lease type	WALE (years)[3]	Land lease title
Europe									
London Data Centre	London, United Kingdom	100%	94,867	1	100.0	£57.0m[4] (S$104.0m)	Triple-net (Shell & core)	17.0	Freehold
Cardiff Data Centre	Cardiff, United Kingdom	100%	79,439	1	100.0	£26.0m (S$47.4m)	Triple-net (Shell & core)	9.0	Freehold
GV7 Data Centre	London, United Kingdom	100%	24,972	1	100.0	£36.0m (S$65.7m)	Triple-net (Fully-fitted)	4.6	Leasehold (Expiring 28 Sep 2183)
Almere Data Centre	Almere, The Netherlands	100%	118,403	1	100.0	€100.0m (S$155.3m)	Double-net (Fully-fitted)	6.2	Freehold
Amsterdam Data Centre	Amsterdam, The Netherlands	100%	141,698	10	99.4	€29.0m (S$45.0m)	Double-net (Shell & core)	3.1	Freehold
Eindhoven Campus	Eindhoven, The Netherlands	100%	83,841	3	100.0	€37.0m (S$57.4m)	Double-net (Shell & core)	5.8	Freehold
Keppel DC Dublin 1	Dublin, Ireland	100%	65,867	24	95.8	€97.0m (S$150.6m)	Colocation	3.2	Leasehold (Expiring 31 Dec 2998)
Keppel DC Dublin 2	Dublin, Ireland	100%	28,128	4	100.0	€91.0m (S$141.3m)	Colocation	6.4	Leasehold (Expiring 31 Dec 2997)
Milan Data Centre	Milan, Italy	100%	165,389	1	100.0	€39.0m (S$60.5m)	Double-net (Shell & core)	5.5	Freehold
maincubes Data Centre	Offenbach am Main, Germany	100%	97,043	1	100.0	€100.0m (S$155.3m)	Triple-net (Fully-fitted)	10.8	Freehold
Kelsterbach Data Centre	Kelsterbach, Germany	100%	540,869	1	100.0	€80.0m (S$124.2m)	Triple-net (Shell & core)	3.5	Freehold

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on latest respective independent valuations and respective ownership interests as at 31 Dec 2021, unless otherwise stated.
3. By area.
4. Based on latest independent valuations as at 23 Dec 2021 & exchange rate of GBP 1.00 = S$1.8249 as at 31 Dec 2021.

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 and all outgoings except insurance for the shell of the building, 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	✓	✓	✓	✓
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	✓	✓	✓	✓
Intellicentre Campus	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Guangdong Data Centre	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	✓	-	-	-

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.

Overview of Contractual Arrangements

Europe	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
London Data Centre	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
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	-	-	-	-
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	✓	✓	-	-
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	✓	✓	-	-
maincubes Data Centre	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Kelsterbach 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.

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[1] (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[2] works, by 2025 from 2019

Responsible Business

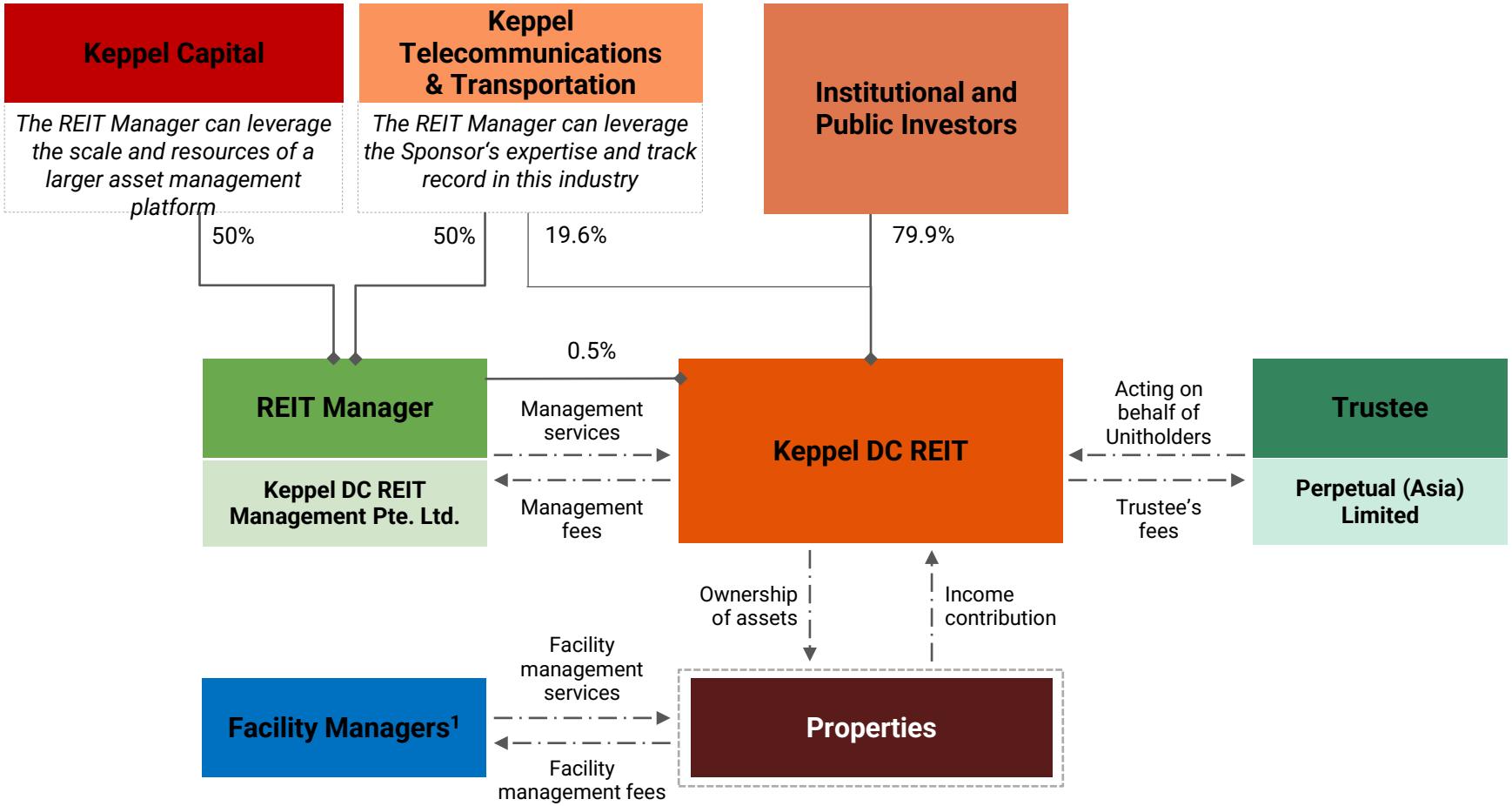
- Obtain and maintain green certification for all Singapore colocation assets by 2025 and obtain **green certification for all colocation assets** by 2030
- Achieve an **above satisfactory score for Annual Customer Satisfaction** Survey[3]
- **Zero client dissatisfaction over physical security** of all 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 Capital's target of **>500 hours of staff volunteerism** in 2022
- **≥ 25% female representation** on the Board by 2025
- Provide a safe and healthy environment for all stakeholders, adopting the **Keppel Zero Fatality Strategy**
- Achieve on average at least **20 training hours** per employee in 2022
- Achieve **≥ 75% in employee engagement score** in 2022

1. This includes exploring the use of solar powered ancillary equipment (e.g. signage lights).
2. Major asset enhancement defined as any capex above S$1m targeted at enhancing asset value and/or revenue but excludes repairs and maintenance as well as replacement.
3. Ratings based. A scale of 1-5 is used in the survey. The higher the score, the more satisfied/confident the client is with Keppel DC REIT's assets.

Keppel DC REIT Structure as (at 30 Jun 2022)



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