Keppel DC REIT



Investor Day 2026 Kuala Lumpur

12 Nov 2026

Outline

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3. Capital Management
4. Portfolio Updates
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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:

Signatory of: PRI Principles for Responsible Investment [1]

1. Keppel DC REIT Management Pte. Ltd., through Keppel Fund Management & Investment, is a signatory to the United Nations-supported Principles for Responsible Investment.

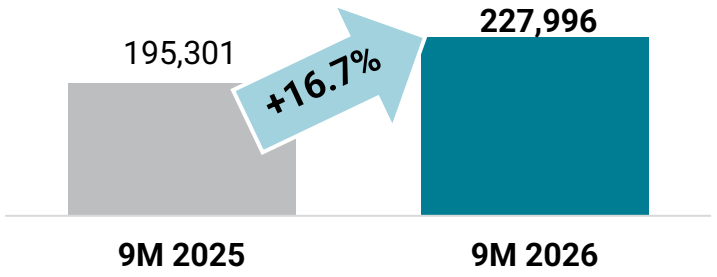
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01 Key Highlights

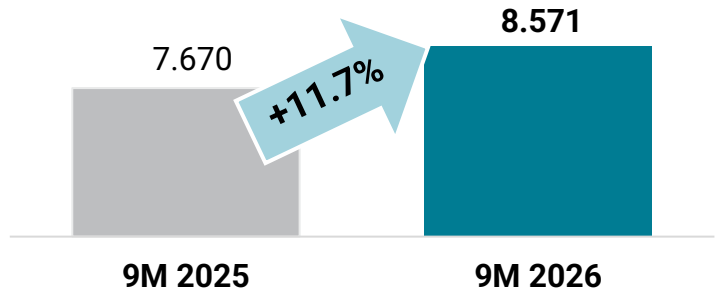
Key Highlights

Strong DPU Growth on Enlarged Unit Base

Distributable Income ($'000)[1]



Distribution Per Unit (cents)[2]



Quality Portfolio

~96%

Contracted Power Capacity[3]

~14%

9M 2026 Portfolio Reversion[4,5]

Strategic Growth



Acquisition of

Tokyo Data Centre 4 & 5

completed on 1 Oct 2026

1. Distributable Income includes Capex Reserves. In connection with the Private Placement launched on 1 Sep 2026, the Manager has declared an advanced distribution of 2.261 cents per Unit to eligible Unitholders for the period from 1 Jul 2026 to 9 Sep 2026. Keppel DC REIT declares distributions on a half-yearly basis. The next distribution will be for the period 10 Sep 2026 to 31 Dec 2026. Semi-annual distributions will resume thereafter.
2. Computed based on eligible Unitholders' entitlement after setting aside Capex Reserves.
3. Proportion of revenue-generating power capacity. Including Tokyo Data Centre 4 & 5, contracted power capacity is ~97%.
4. Calculated based on the signing rental income of the contracts renewed and commenced in 9M 2026 divided by the preceding terminating rental income of the expiring contracts.
5. 9M 2026 reversion excludes the impact of renewals secured in 9M 2026 that have yet to commence.

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02 Financial Updates

Earnings Growth Supported by Organic Growth & Acquisitions

($'000)	9M 2026	9M 2025	% Change
Gross Revenue	**365,298**	**322,440**	**+13.3**
Property Expenses	(48,504)	(42,227)	+14.9
Net Property Income (NPI)[1]	**316,794**	**280,213**	**+13.1**
Finance Income	11,366	12,112	(6.2)
Finance Costs	(46,693)	(36,444)	+28.1
Distributable Income (DI)[2]	**227,996**	**195,301**	**+16.7**
Distribution per Unit (DPU)[3] (cents)	**8.571**	**7.670**	**+11.7**

9M 2026 vs 9M 2025

- **Higher NPI** mainly due to:
  i. positive reversions and escalations; and
  ii. acquisition of Tokyo Data Centre 3

  partially offset by:
  i. divestment of Kelsterbach Data Centre; and
  ii. absence of income from Cardiff Data Centre
- **Higher DI & DPU** driven by:
  i. stronger operating performance;
  ii. contributions from acquisitions; and
  iii. increased effective interests in Keppel DC Singapore 3 & 4

  partially offset by:
  i. finance costs from acquisition loans drawn in 4Q 2025 & Keppel DC Singapore 7 & 8 lease extension consideration; and
  ii. enlarged Unit base following the Sep 2026 Private Placement, ahead of income contributions from Tokyo Data Centre 4 & 5 from 1 Oct 2026

1. Rental income from Guangdong Data Centres and corresponding loss allowances recognised under "Gross Revenue" and "Property Expenses" respectively.
2. DI includes Capex Reserves. In connection with the Private Placement launched on 1 Sep 2026, the Manager has declared an advanced distribution of 2.261 cents per Unit to eligible Unitholders for the period from 1 Jul 2026 to 9 Sep 2026. Keppel DC REIT declares distributions on a half-yearly basis. The next distribution will be for the period 10 Sep 2026 to 31 Dec 2026. Semi-annual distributions will resume thereafter.
3. Computed based on eligible Unitholders' entitlement after setting aside Capex Reserves.

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03 Capital Management

Healthy Balance Sheet

Key Metrics	As at 30 Sep 2026	Change from 30 Jun 2026	
Aggregate Leverage[1]	36.2%[2]	▲ Increased 220 bps	Partial drawdown of JPY loans to fund acquisition of Tokyo Data Centre 4 & 5
Average Cost of Debt[3]	2.7% (3Q 2026) 2.6% (9M 2026)	= Remained constant	
Trailing 12-month Interest Coverage Ratio (ICR)	6.5 times	▼ Decreased 0.4 times	Due to higher finance costs associated with the increased borrowings for acquisitions

Sensitivity on ICR

	Decrease	Base Case	Increase
10% Change in EBITDA	5.9 times	**6.5 times**	7.2 times
100 bps Change in Interest Rate[4]	10.4 times	**6.5 times**	4.7 times

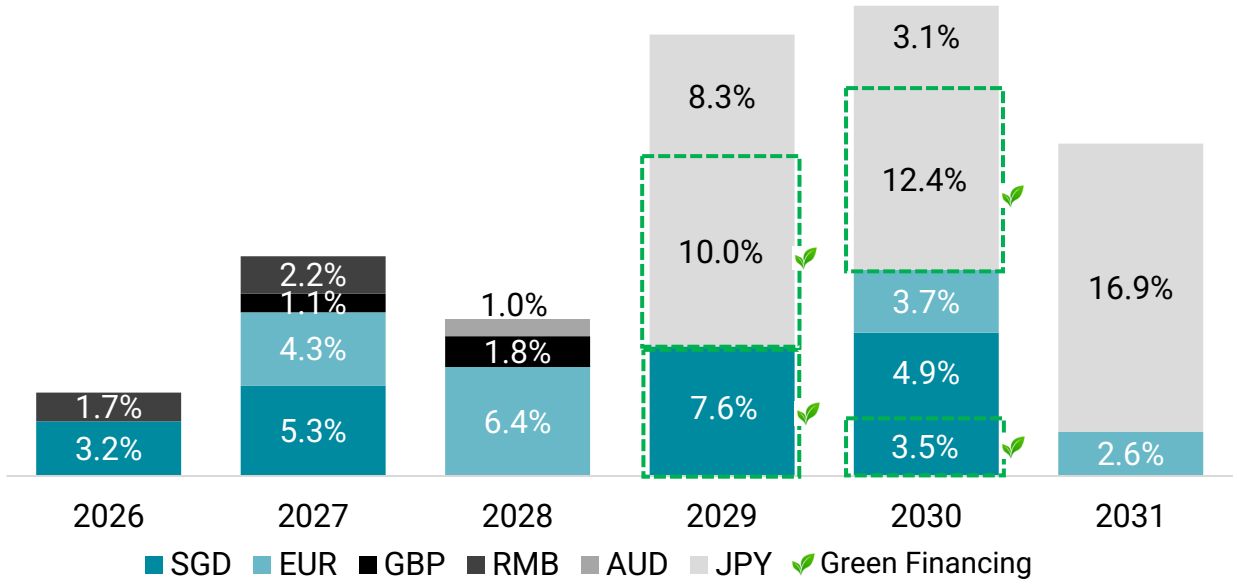
1. Computed based on gross borrowings and deferred payment as a percentage of deposited properties, both of which do not consider the lease liabilities pertaining to extension offers.
2. Including the JPY24b and debt-financing for Japanese consumption tax, both drawn on 1 Oct 2026 for the same-day completion of Tokyo Data Centre 4 & 5, aggregate leverage would be 38.8% on a pro forma basis. Excluding Japanese consumption tax, aggregate leverage would be 37.9%.
3. Including amortisation of upfront debt financing and excluding lease charges.
4. Assuming 100 bps change in the average interest rate of all hedged and unhedged borrowings.

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Stable Capital Structure

as at 30 Sep 2026

Well-staggered debt maturity profile[1]

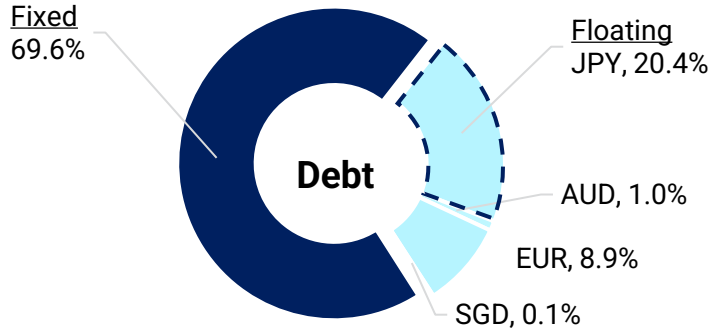


- Well-staggered profile with healthy weighted average debt maturity of 3.1 years and hedge maturity of 2.9 years

1. As at 30 Sep 2026. Excludes JPY24b debt maturing in 2032 and debt-financing for Japanese consumption tax, both drawn on 1 Oct 2026 for the same-day completion of Tokyo Data Centre 4 & 5.
2. Computed based on existing unhedged borrowings as at 30 Sep 2026 and excluded any new drawdowns, repayment and/or refinancing of borrowings after 30 Sep 2026.

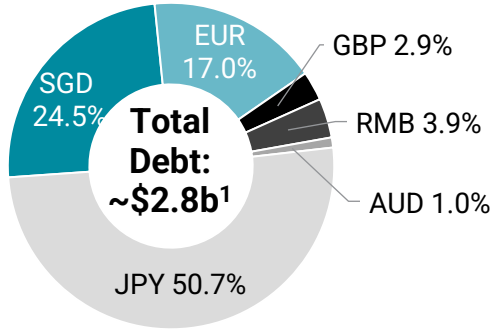
High proportion of fixed debt limits near-term interest volatility

Proportion of fixed debt will increase to high 80s%,
as JPY interest rate swaps take effect in Dec 2026



- A 25 bps change in interest rates would have a ~0.2%[2] impact to 3Q 2026 DPU on a pro forma basis

Debt aligned with underlying cash flows



- Maintained natural hedge of ~67% for overseas portfolio

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04 Portfolio Updates

Quality Portfolio with Multiple Growth Levers

as at 30 Sep 2026

Contracted Power Capacity[1]
~96%
2Q 2026: ~95%

Occupancy[2]
93.0%
2Q 2026: 92.5%

WALE[3]
6.5 years
2Q 2026: 6.7 years

9M 2026 Reversion[4,5]
~14%
3Q 2026: ~16%

Driving Organic Growth

- Renewals and new contracts secured **in Singapore & Australia**
- Gore Hill Data Centre: **Revenue to more than double** when the new contracts commence from end 2026 with further upside

Unlocking Value

- Keppel DC Singapore 8: **AEI on track for 2H 2027 completion**
- **Enhancing long-term portfolio quality** through selective repositioning, power intensification, redevelopment and capital recycling

Disciplined Acquisitions

~S$1.4b **of acquisitions YTD** in Tier 1 data centre markets including Singapore & Japan

1. Proportion of revenue-generating power capacity. Including Tokyo Data Centre 4 & 5, contracted power capacity is ~97%.
2. By lettable area. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, 7 & 8, the underlying client contracts. Including Tokyo Data Centre 4 & 5, occupancy for the portfolio is 93.4%.
3. By lettable area. WALE by rental income was 4.3 years as a higher proportion of rental income is from fully-fitted (colocation) assets, which typically have shorter contractual periods. Including Tokyo Data Centre 4 & 5, WALE by lettable area and rental income are 6.6 years and 4.8 years respectively.
4. Calculated based on the signing rental income of the contracts renewed and commenced in 9M 2026 divided by the preceding terminating rental income of the expiring contracts.
5. 9M 2026 reversion excludes the impact of renewals secured in 9M 2026 that have yet to commence.

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Acquisition of Tokyo Data Centre 4 & 5

88.62% effective interest[1] for JPY 168.4b (~S$1,372.3m[2])



Aligned with **hyperscale colocation strategy**

100%
Occupancy

Embedded growth & **reversion potential**

~2.8%
Average annual rent escalation

>30%
In-place rents are >30% under-rented

+2.0%
DPU accretion

S$625m
Partially funded[3] by Private Placement (~3.4x covered)

1. 1.38% effective interest acquired by Keppel Japan, a wholly-owned subsidiary of Keppel Ltd.. The existing third-party operator has retained the remaining 10.0% interest. Refer to the announcements of Keppel DC REIT dated 1 Sep 2026 titled "Acquisition of two hyperscale colocation data centres located in Inzai City, Greater Tokyo, Japan" and 1 Oct 2026 titled "Completion of the Acquisition of two hyperscale colocation data centres located in Inzai City, Greater Tokyo, Japan and Use of Proceeds from the private placement".
2. Based on the exchange rate of JPY 100: S$0.8150 as at 31 Aug 2026.
3. Remaining purchase consideration funded by JPY-denominated debts with interest rates swaps effective from Dec 2026.

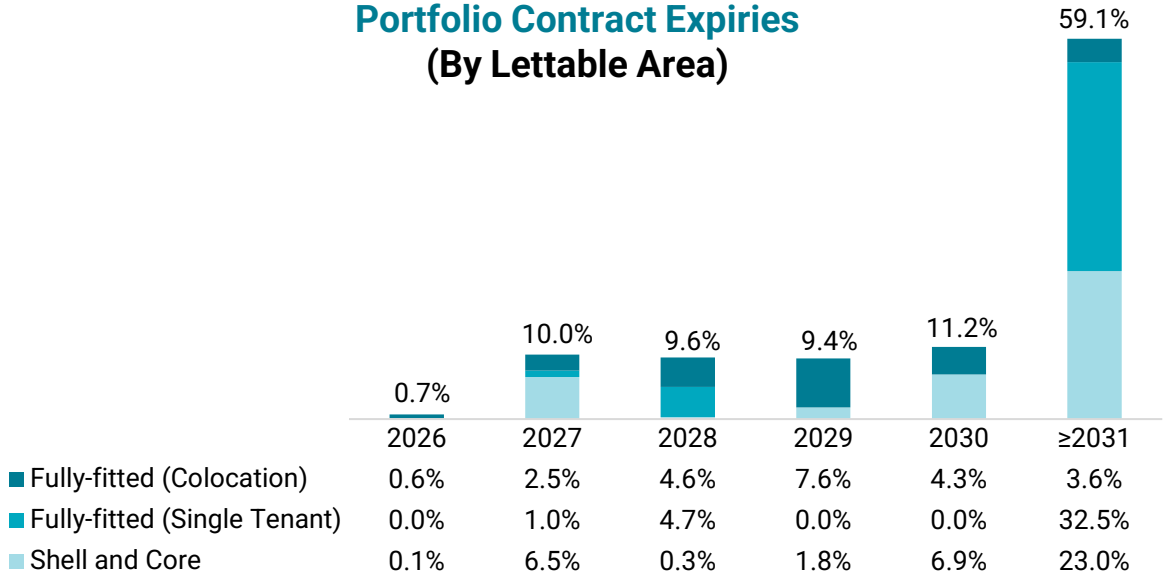
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Strong Income Visibility with Future Growth Opportunities

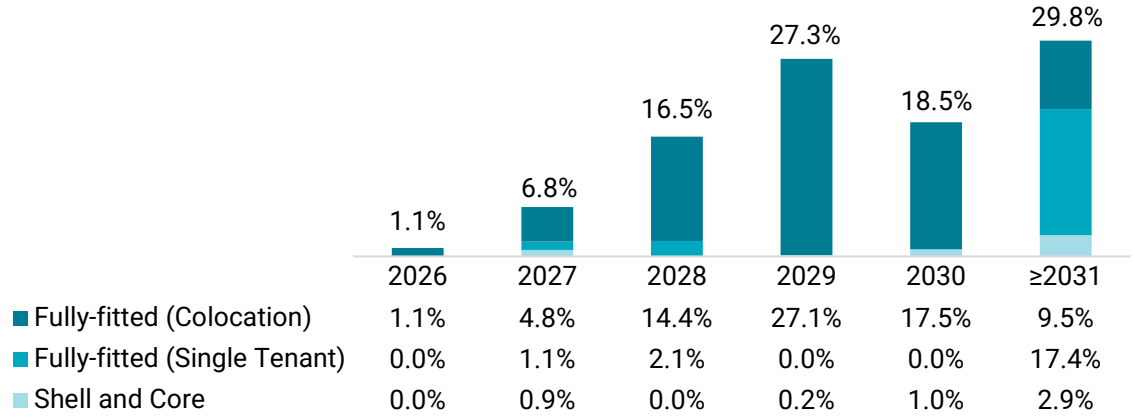
as at 30 Sep 2026

Portfolio Contract Type	WALE[1 & 2]	% of Rental Income[2]
Fully-fitted (Colocation)	2.8 years	74.4%
Fully-fitted (Single Tenant)	8.9 years	20.6%
Shell and Core	6.5 years	5.0%

Portfolio Contract Expiries (By Lettable Area)



Portfolio Contract Expiries (By Rental Income)

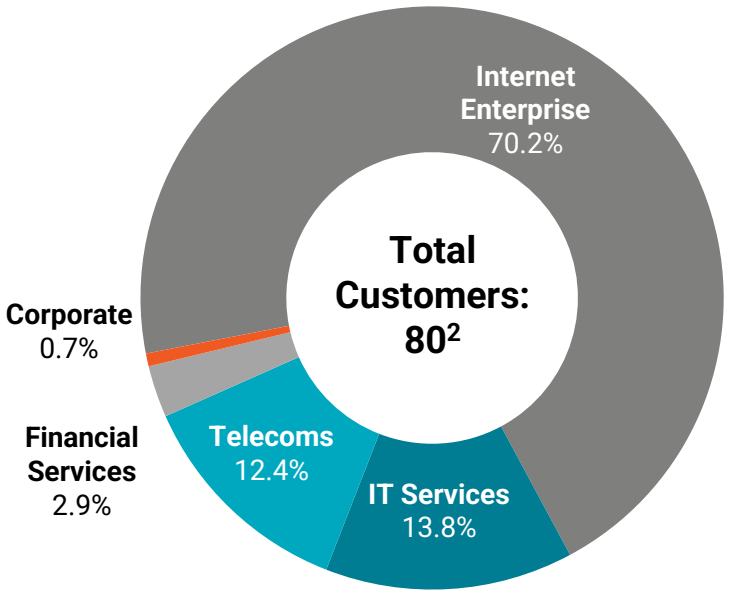


1. By lettable area.
2. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, 7 & 8, the underlying client contracts.

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Diversified Client Base Anchored by Hyperscalers

Rental Income by Trade Sector[1]



Top 10 Clients[3]	Trade Sector	Rental Income[1]
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	43.4%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	9.7%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	8.0%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	5.7%
Government-linked Connectivity Solutions Provider	Telecoms	5.0%
Government-linked Connectivity Solutions Provider	Telecoms	4.2%
Internet Technology Provider (Hyperscaler)	Internet Enterprise	2.2%
Fortune Global 500 Company	Telecoms	2.1%
Multinational Colocation Provider	IT Services	2.1%
Multinational Colocation Provider	IT Services	1.9%

1. As at 30 Sep 2026. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, 7 & 8, the underlying client contracts.
2. Number of unique clients as at 30 Sep 2026. 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.

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05 Outlook

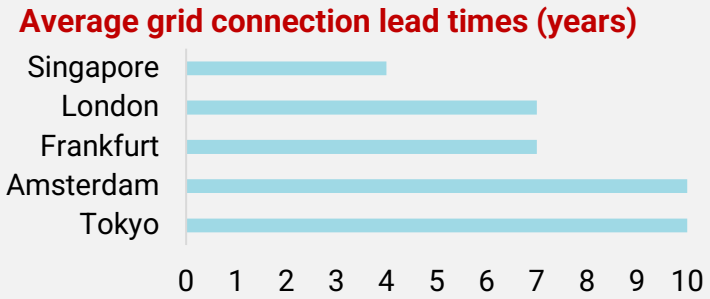
Robust Demand and Supply Constraints Underpin Positive Market Dynamics

Slowing Macro Environment[1]

- Middle East tensions **continue to exert upward pressure on energy prices and inflation risks**
- **Interest rates remain elevated**, with further hikes still possible

Data Centre Fundamentals Remain Resilient

- **Demand growth continues to absorb new supply, keeping vacancy rates stable** at 7.0% and 7.3% in Asia Pacific (APAC) and Europe respectively[2]
- **Power availability remains the key constraint** on future data centre development[3]
- **Lengthy grid connection lead times limit new capacity**



Accelerating Demand Drivers

- AI adoption broadens enterprise demand, with **AI workloads expected to account for 50% of APAC data centre demand by 2030**[4]
- **Western and Chinese hyperscalers continue to expand AI infrastructure** across APAC, committing over US$160b between 2024 and 2026[4]
- Hyperscalers are **increasingly tapping public and private capital** to support rising AI investments[5]

Sources: 1. ING, 2. CBRE, 3. JLL., 4. McKinsey & Co., 5. Goldman Sachs

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Thank You

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06 Additional Information

Diversified Global Portfolio with Strong Asia Pacific Presence

Keppel DC REIT Assets under Management

~$7.6b[1]

27 data centres across 10 countries

Assets Under Management Breakdown[1]			
Asia Pacific	**87.4%**	**Europe**	**12.6%**
Singapore	51.9%	Ireland	4.4%
Japan	28.6%	The Netherlands	3.3%
Australia	3.6%	Germany	2.3%
China	3.1%	United Kingdom	1.8%
Malaysia	0.2%	Italy	0.8%



KEPPEL'S ASSETS[2]
- SINGAPORE
- CHINA
- JAPAN
- SOUTH KOREA
- THE NETHERLANDS

EUROPE

GERMANY
- maincubes Data Centre, Offenbach am Main

IRELAND
- Keppel DC Dublin 1, Dublin
- Keppel DC Dublin 2, Dublin

ITALY
- Milan Data Centre, Milan

THE NETHERLANDS
- Almere Data Centre, Almere
- Amsterdam Data Centre, Amsterdam
- Eindhoven Campus, Eindhoven

UNITED KINGDOM
- Cardiff Data Centre, Cardiff
- GV7 Data Centre, London
- London Data Centre, London

ASIA PACIFIC

SINGAPORE
- Keppel DC Singapore 1
- Keppel DC Singapore 2
- Keppel DC Singapore 3
- Keppel DC Singapore 4
- Keppel DC Singapore 5
- Keppel DC Singapore 7
- Keppel DC Singapore 8
- DC1

AUSTRALIA
- Gore Hill Data Centre, Sydney

CHINA
- Guangdong Data Centres 1, 2 and 3, Guangdong Province

JAPAN
- Tokyo Data Centre 1, Tokyo
- Tokyo Data Centre 3, Tokyo
- Tokyo Data Centre 4, Tokyo
- Tokyo Data Centre 5, Tokyo

MALAYSIA
- Basis Bay Data Centre, Cyberjaya[3]

1. As at 30 Sep 2026. Includes investments in debt securities and acquisition of Tokyo Data Centre 4 & 5 completed on 1 Oct 2026.
2. Through Keppel and Keppel's private data centre funds.
3. Divestment of asset announced on 2 Jan 2025; completion subject to satisfaction of conditions.

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Portfolio Overview (as at 30 Sep 2026)

	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)	Completion / Last Refurbishment
Asia Pacific											
Keppel DC Singapore 1, Singapore	100%	109,721	15	46.3	S$ 16.5m	S$ 307.0m	Keppel Lease / Fully-fitted (Colocation)	1.2	Leasehold (Expiring 30 Sep 2055)	29.0	2013
Keppel DC Singapore 2, Singapore	100%	38,480	7	88.4	S$ 18.0m	S$ 188.0m	Keppel Lease / Fully-fitted (Colocation)	3.0	Leasehold (Expiring 31 Jul 2051)	24.8	2010
Keppel DC Singapore 3, Singapore	100%	54,925	2	100.0	S$ 37.0m	S$ 426.0m[5]	Keppel Lease / Fully-fitted (Colocation)	2.0	Leasehold (Expiring 31 Jan 2052)	25.3	2015
Keppel DC Singapore 4, Singapore	100%	84,544	4	94.5	S$ 52.5m	S$ 590.0m[5]	Keppel Lease / Fully-fitted (Colocation)	3.5	Leasehold (Expiring 30 Jun 2050)	23.7	2017
Keppel DC Singapore 5, Singapore	99%	93,936	4	100.0	S$ 52.5m	S$ 497.0m	Keppel Lease / Fully-fitted (Colocation)	2.6	Leasehold (Expiring 31 Aug 2050)[6]	23.9[6]	2015
Keppel DC Singapore 7, Singapore	100%	77,024	4	100.0	S$ 58.0m	S$ 744.0m	Keppel Lease / Fully-fitted (Colocation)	2.1	Leasehold (Expiring 15 Jul 2050)[6]	23.8[6]	2023
Keppel DC Singapore 8, Singapore	100%	78,214	4	100.0	S$ 49.7m	S$ 796.0m	Keppel Lease / Fully-fitted (Colocation)	3.3	Leasehold (Expiring 15 Jul 2050)[6]	23.8[6]	2024
DC1, Singapore	100%	213,815	1	100.0	S$ 26.7m	S$ 290.7m	Fully-fitted (Single Tenant) Triple-net Lease	9.5	Leasehold (Expiring 31 Jul 2044)	17.8	2016
Gore Hill Data Centre, Sydney, Australia	100%	90,955	8	84.8	S$ 2.9m	A$ 214.0m (S$ 181.8m)	Fully-fitted (Colocation) / Shell and Core (Triple-net Lease)	9.5	Freehold	-	2013
Guangdong Data Centre 1, Guangdong Province, China	100%	221,689	1	100.0	S$ 11.3m	RMB 596.0m (S$109.2m)	Fully-fitted (Single Tenant) Triple-net Lease	10.2	Leasehold (Expiring 17 Jan 2067)	40.3	2019
Guangdong Data Centre 2, Guangdong Province, China	100%	218,615	1	100.0	S$ 11.3m	RMB 594.0m (S$108.9m)	Fully-fitted (Single Tenant) Triple-net Lease	10.9	Leasehold (Expiring 17 Jan 2067)	40.3	2020
Guangdong Data Centre 3, Guangdong Province, China	100%	221,847	1	100.0	S$ 0.5m	RMB 61.0m (S$11.2m)	Shell and Core Triple-net Lease	10.9	Leasehold (Expiring 17 Jan 2067)	40.3	2020
Tokyo Data Centre 1, Tokyo, Japan	98.47%	187,257	1	100.0	S$ 6.3m	JPY 23.6b (S$196.2m)	Shell and Core Triple-net Lease	5.1	Freehold	-	2019
Tokyo Data Centre 3, Tokyo, Japan	98.47%	73,325	1	100.0	S$ 4.6m	JPY 81.7b (S$678.6m)	Fully-fitted (Single Tenant)	14.0	Freehold	-	2025
Basis Bay Data Centre, Cyberjaya, Malaysia	99%	48,193	1	59.1	S$ 1.4m	MYR 53.9m (S$16.9m)	Fully-fitted (Colocation)	5.5	Freehold	-	2009

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on Keppel DC REIT's respective effective interests for FY 2025's rental income, unless otherwise stated. Keppel DC Singapore 3 & 4 reflect 90% and 99% effective interests respectively as the acquisition of remaining interests was completed on 12 Feb 2026. Rental income from Guangdong Data Centres and corresponding loss allowances recognised under "Gross Revenue" and "Property Expenses" respectively.
3. Based on latest respective independent valuations and respective interests as at 31 Dec 2025, unless otherwise stated. For Keppel DC Singapore 7 & 8, valuations include a 10-year land tenure lease extension.
4. By lettable area.
5. Acquisition of remaining interests in Keppel DC Singapore 3 & 4 was completed on 12 Feb 2026. Valuations have been updated to reflect 100% interest as at 31 Mar 2026.
6. Included an offer to extend for a further term of nine years for Keppel DC Singapore 5 and a further 10-year land lease tenure extension for Keppel DC Singapore 7 & 8.

Portfolio Overview (as at 30 Sep 2026)

	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)	Completion / Last Refurbishment
Europe											
maincubes Data Centre, Offenbach am Main, Germany	100%	97,043	1	100.0	S$ 10.0m	€ 119.5m (S$ 179.7m)	Fully-fitted (Single Tenant) Triple-net Lease	6.5	Freehold	-	2018
Keppel DC Dublin 1, Dublin, Ireland	100%	66,124	23	96.5	S$ 23.2m	€ 114.0m (S$ 171.4m)	Fully-fitted (Colocation)	2.8	Leasehold (Expiring 31 Dec 2998)	972.2	2020
Keppel DC Dublin 2, Dublin, Ireland	100%	28,484	3	98.1	S$ 13.7m	€ 113.4m (S$ 170.5m)	Fully-fitted (Colocation)	4.2	Leasehold (Expiring 31 Dec 2997)	971.2	2021
Milan Data Centre, Milan, Italy	100%	165,389	1	100.0	S$ 4.5m	€ 40.4m (S$ 60.8m)	Shell and Core Double-net Lease	1.3	Freehold	-	2004
Almere Data Centre, Almere, The Netherlands	100%	118,403	1	100.0	S$ 10.7m	€ 113.9m (S$ 171.3m)	Fully-fitted (Single Tenant) Double-net Lease	1.9	Freehold	-	2008
Amsterdam Data Centre, Amsterdam, The Netherlands	100%	141,698	9	95.1	S$ 3.5m	€ 29.2m (S$ 43.9m)	Shell and Core Double-net Lease	3.7	Freehold	-	2001
Eindhoven Campus, Eindhoven, The Netherlands	100%	98,577	4	100.0	S$ 3.5m	€ 26.8m (S$40.3m)	Shell and Core Double-net Lease	3.6	Freehold	-	2007
Cardiff Data Centre, Cardiff, United Kingdom[5]	100%	79,439	-	-	S$ 5.5m	£ 13.3m (S$ 22.8m)	-	-	Freehold	-	2003
GV7 Data Centre, London, United Kingdom	100%	24,972	1	100.0	S$ 5.2m	£ 16.8m (S$ 28.8m)	Fully-fitted (Single Tenant) Triple-net Lease	0.4	Leasehold (Expiring 28 Sep 2183)	157.0	2000
London Data Centre, London, United Kingdom	100%	94,867	1	100.0	S$ 4.5m	£ 48.8m (S$ 83.8m)	Shell and Core Triple-net Lease	12.7	Freehold	-	2016

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on Keppel DC REIT's respective effective interests for FY 2025's rental income, unless otherwise stated.
3. Based on latest respective independent valuations and respective interests as at 31 Dec 2025, unless otherwise stated.
4. By lettable area.
5. Contract expired in Jun 2026.

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Overview of Contractual Arrangements

Asia Pacific	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
Keppel DC Singapore 1 to 5, 7 & 8	Keppel Lease[1] / Fully-fitted (Colocation) [2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
DC1	Fully-fitted (Single Tenant) (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)	Shell and Core (Triple-net Lease)	• Client: Pays rent and all outgoings; responsible for facilities management in their space	-	-	-	-
Gore Hill Data Centre	Fully-fitted (Colocation) [2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Guangdong Data Centres 1, 2 & 3	1 & 2: Fully-fitted (Single Tenant) (Triple-net Lease) 3: Shell and Core	• 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	Shell and Core (Triple-net Lease)	• Client: Pays rent and outgoings; responsible for facilities management	-	-	-	-
Tokyo Data Centre 3	Fully-fitted (Single Tenant)	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Basis Bay Data Centre	Fully-fitted (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 to 5, 7 & 8 respectively. Due to the arrangements of the master leases, Keppel DC REIT will share the variability of the income and/or expenses between Keppel and its customers and/or suppliers.
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.

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Overview of Contractual Arrangements

Europe	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
maincubes Data Centre	Fully-fitted (Single Tenant) (Triple-net Lease)	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Keppel DC Dublin 1	Fully-fitted (Colocation)[1,2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Dublin 2	Fully-fitted (Colocation)[1,2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Milan Data Centre	Shell and Core (Double-net Lease)	• Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Almere Data Centre	Fully-fitted (Single Tenant) (Double-net Lease)	• Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Amsterdam Data Centre	Shell and Core (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	Shell and Core (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	-	• Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
GV7 Data Centre	Fully-fitted (Single Tenant) (Triple-net Lease)	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
London Data Centre	Shell and Core (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.
2. Keppel DC REIT has in place colocation arrangements with the clients of Keppel DC Dublin 1 & 2.

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ESG Targets and Commitments

Environmental Stewardship

- Achieve a **50% reduction for Scope 1 and Scope 2 emissions** by 2035, from 2025 baseline
- Introduce **renewable energy (RE) to ≥50%** of **fully-fitted (colocation) assets** by 2030
- Advance **energy-optimisation initiatives**
- Monitor water consumption and undertake measures to **reduce water consumption**

Responsible Business

- Achieve **above satisfactory score for Annual Customer Satisfaction** Survey
- **Zero client dissatisfaction over physical security** of all fully-fitted (colocation) properties in the Annual Customer Satisfaction Survey
- **Green certification for all fully-fitted (colocation) assets** by 2030
- **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**
- **Diversify sources of funding** to achieve sustainable financing
- Encourage the **adoption of sustainability principles throughout the supply chain**

People & Community

- Provide a safe and healthy environment for all stakeholders, to achieve a **zero-fatality workplace**
- **~ 30% female representation** on the Board
- Conduct **employee engagement surveys** to track and enhance employee engagement
- Achieve an average of **20 training hours** per employee in 2026
- Engage with local communities and contribute to Keppel's Fund Management & Investment platforms target of **>800 hours of staff volunteerism** in 2026

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ESG Highlights

ENVIRONMENTAL STEWARDSHIP

REFRESHED CLIMATE TARGET
50% reduction in Scope 1 and 2 emissions from a 2025 baseline

POWER USAGE EFFECTIVENESS (PUE)
~12% reduction in effective PUE for fully-fitted (colocation) assets that underwent major asset enhancement works

RENEWABLE ENERGY
Virtual Power Purchase Agreements (VPPA)
Four VPPAs in Dublin

RESPONSIBLE BUSINESS

GREEN FINANCING
Obtained **~$947 million** in green financing

GRESB
5th consecutive **GRESB Green Star** with improved score for 2026

GOVERNANCE
Ranked #9 in **Singapore Governance and Transparency Index 2026** (REIT and Business Trust Category)

PEOPLE & COMMUNITY

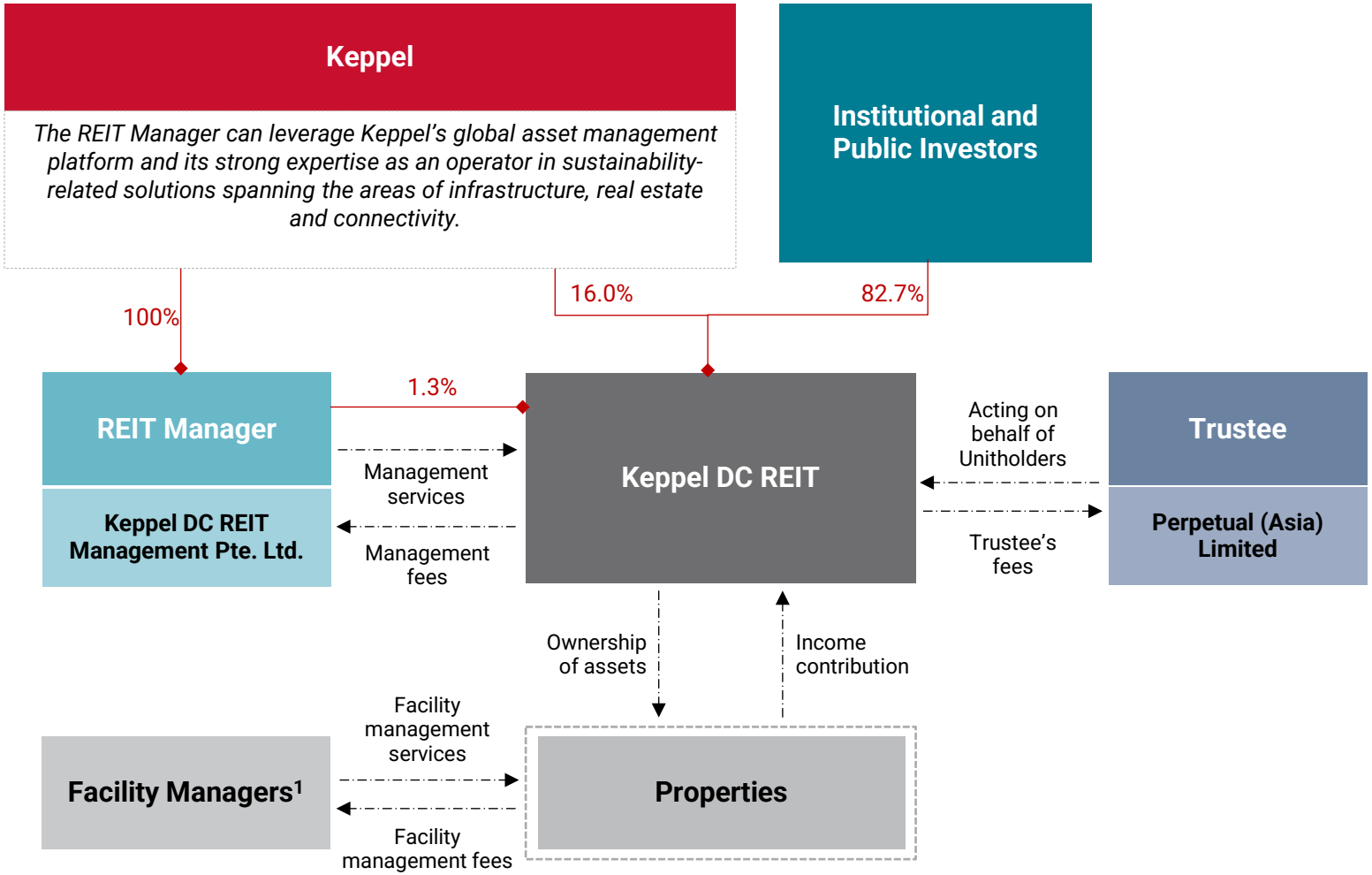
ZERO-FATALITY WORKPLACE
Zero fatalities and major incidents in 9M 2026

DIVERSITY
~30% female Board representation

VOLUNTEERISM
Dedicated **~800 community hours** in conjunction with Keppel's Fund Management & Investment platforms in 9M 2026

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Keppel DC REIT Structure (as at 30 Sep 2026)



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

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