

SUSTAINABILITY REPORT

SUSTAINABILITY FRAMEWORK

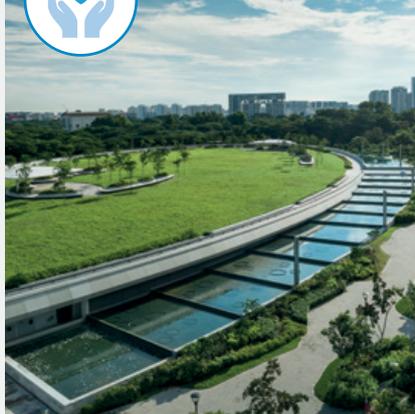
»» We place sustainability at the heart of our strategy, and are committed to generating stable and sustainable returns for Unitholders – through environmental stewardship, responsible business practices, and nurturing our people and the communities wherever we operate.



ENVIRONMENTAL STEWARDSHIP

In line with Keppel's Vision 2030, we will do our part to combat climate change, and are committed to improving resource efficiency and reducing our environmental impact.

» For more information, go to: pages 69 to 73



RESPONSIBLE BUSINESS

The long-term sustainability of our business is driven at the highest level of the organisation through a strong and effective board, good corporate governance and prudent risk management.

» For more information, go to: pages 74 to 77



PEOPLE AND COMMUNITY

People are the cornerstone of our business. We are committed to providing a safe and healthy workplace, investing in training and developing our people to help them reach their full potential, as well as uplifting communities wherever we operate.

» For more information, go to: pages 78 to 83

» FOCUSING ON ACHIEVING OUR ESG TARGETS, WE WILL CONTINUE TO WORK WITH ALL STAKEHOLDERS TO BUILD A SUSTAINABLE BUSINESS.



DEAR STAKEHOLDERS,

I am pleased to present Keppel DC REIT's sustainability report, which provides an update of Keppel DC REIT's sustainability performance and communicates our commitment to drive long-term value for our stakeholders.

2021 was yet another challenging year for businesses and individuals around the world. Yet amidst the challenges, we sought innovative ways to grow Keppel DC REIT in a manner that would yield sustainable returns for our Unitholders.

The COVID-19 pandemic has contributed to a rapid acceleration of digitalisation in the ways we live, work and play. In tandem with the increase in data needs and consumption, there is also an ever-growing demand for data centres to store, process and analyse data in a sustainable manner. With this trend looking to stay for the foreseeable future, we are focused on ensuring that we grow in a responsible manner, guided by the key pillars of our sustainability framework: Environmental Stewardship, Responsible Business, People and Community.

In 2021, we undertook an assessment of Keppel DC REIT's material environmental, social and governance (ESG) issues, through in-depth engagement with both internal and external stakeholders. This is to ensure that we continue to actively monitor

and manage the material ESG issues that have the most significant impact on Keppel DC REIT and our key stakeholders. We have enhanced our key targets and commitments to manage these issues which are outlined in this Report.

REDUCING OUR ENVIRONMENTAL IMPACT

Large amounts of energy are needed to support data centres, the IT equipment that they house and the cooling that they require. Nonetheless, we continued to enhance our efforts to improve the energy efficiency of Keppel DC REIT's colocation facilities where we have management control over. These efforts include investing in energy efficient cooling infrastructure, such as cooling towers, chillers and computer room air-conditioning units, which account for the bulk of energy consumption.

All our colocation facilities in Singapore have certifications in energy and water management systems, to ensure high levels of environmental performance, while meeting clients' needs with zero downtime. Testament to our efforts, we re-certified Keppel DC Singapore 3 and Keppel DC Singapore 4 with the Building and Construction Authority (BCA) Green Mark Platinum Award in 2021.

In Ireland, Keppel DC Dublin 1 and Keppel DC Dublin 2 continue to be fully powered by wind energy, averting about 20,542 tonnes

of carbon dioxide equivalent (tCO₂e) of Greenhouse Gas (GHG) emissions, that would have resulted if non-renewable energy was used. Emissions generated by pre-existing diesel generators were compensated for through carbon credits. Keppel DC REIT also became a signatory of the EU Climate Neutral Data Centre Pact in 2021, which is a voluntary commitment to take action to make data centres climate neutral by 2030.

In 2021, we embarked on an exercise to better understand Keppel DC REIT's emissions across the value chain and are working to establish a Scope 3 inventory by end-2022. In this Report, we have disclosed the initial findings of our Scope 3 screening. This will help us to review how we can work towards reducing indirect upstream and downstream emissions in our value chain.

To strengthen our climate-related disclosures, we also started incorporating the recommendations of the Taskforce for Climate-related Financial Disclosures (TCFD) in our reporting framework in 2021. This will put us in a good position to meet rising expectations for climate-related disclosures from key stakeholders, including the latest directive from the Singapore Exchange.

OPERATING AS A RESPONSIBLE BUSINESS

We continue to uphold high standards of corporate governance, ethics and integrity

as core fundamentals, as well as embrace strong risk management practices in our day-to-day business operations.

We have a dedicated Board, which is collectively responsible for and works with the management team for the long-term success of Keppel DC REIT. The Board will continue to review and monitor material ESG issues periodically, with support from a dedicated Board ESG Committee that was established in February 2022. Keppel DC REIT has been focused on the sustainability of its operations and remains fully committed to good corporate governance practices, which we believe are critical to the performance and success of Keppel DC REIT.

To fulfil the fiduciary duties entrusted to us, we seek to continue delivering strong financial performance and operational excellence with an ongoing commitment to sustainability. At the same time, recognising the merits of a gender-diverse Board, we are committed to have female directors represent at least 25% of the Board by 2025.

SUPPORTING OUR PEOPLE AND COMMUNITIES

The health and safety of our people remains a top priority, even more so during the pandemic. We have adopted flexible, hybrid work arrangements. Safe management measures are enforced at the office to give employees the confidence to return to the workplace safely.

Beyond physical safety, we also focused on mental wellbeing to help employees manage anxieties and strain caused by the protracted pandemic. This included virtual activities during the October Mental Wellbeing month, such as talks on mental resilience and managing stress. Employees also had access to the Employee Assistance Programme for counselling support, for those who need such services.

With telecommuting being the norm in 2021, we held a week-long virtual learning festival that provided opportunities for employees to attend talks related to digitalisation and sustainability. Employees were also

introduced to the LinkedIn Learning platform, where they can access a digital library of over 16,000 courses anytime from anywhere. There were also activities to help employees to stay resilient and engaged. For example, during the Appreciation Month in August, Keppel Capital organised a virtual Amazing Race for staff to bond and unwind. Other team bonding activities were also conducted throughout the year.

The pandemic highlighted the importance of corporate citizenship and the responsibility to step up in times of need. Together with volunteers from Keppel Capital, we continued to support our adopted charity, the Muscular Dystrophy Association (Singapore) (MDAS), in 2021. We participated in various engagement activities, dedicated more than 630 volunteer hours, as well as contributed \$55,500 to the Keppel Care Foundation to support community needs. Keppel DC REIT (Ireland) also donated to UNICEF's "Get a Vaccine Give a Vaccine" campaign to help provide vaccines to the most vulnerable and high-risk people around the world.

LOOKING AHEAD

These are promising times for Keppel DC REIT. We are seeing record levels of demand for data centres, which is expected to continue growing with increasing digitalisation. On the other hand, with growing international concerns about climate change, data centres would also be expected to further improve their energy efficiency and lower their carbon footprint. Focusing on achieving our ESG targets, we will continue to work with all stakeholders to build a sustainable business. I thank all stakeholders for your support.

Yours sincerely,

ANTHEA LEE
Chief Executive Officer
2 March 2022

ABOUT THIS REPORT

GRI 102-46 | 102-50 | 102-52 | 102-53 | 102-54



Keppel DC Dublin 1 (pictured) and Keppel DC Dublin 2 are fully powered by wind energy.

This sustainability report (this Report) outlines the Manager's strategy and approach towards sustainability. This Report also provides a summary of Keppel DC REIT's performance and progress in managing environmental, social and governance (ESG) issues.

REPORTING PERIOD AND SCOPE

This is Keppel DC REIT's sixth annual sustainability report and contains information pertaining to the financial year ended December 2021 (FY 2021). This Report covers the ESG issues most relevant to Keppel DC REIT's business, operations and key stakeholders, which were identified through a comprehensive materiality assessment, as well as the Manager's approach to managing these ESG issues, including targets and metrics used to measure and track performance.

The scope of this Report covers Keppel DC REIT's colocation data centre assets, which the Manager has operational oversight of. These assets are:

SINGAPORE

- Keppel DC Singapore 1 (KDC SGP 1)
- Keppel DC Singapore 2 (KDC SGP 2)

- Keppel DC Singapore 3 (KDC SGP 3)
- Keppel DC Singapore 4 (KDC SGP 4)
- Keppel DC Singapore 5 (KDC SGP 5)

MALAYSIA

- Basis Bay Data Centre (Basis Bay DC)

AUSTRALIA

- Gore Hill Data Centre (Gore Hill DC)

IRELAND

- Keppel DC Dublin 1 (KDC DUB 1)
- Keppel DC Dublin 2 (KDC DUB 2)

Master leased facilities are not included in the reporting scope as the Manager does not have full operational control over these assets. The following master leased assets are excluded from this report: DC1 in Singapore, Intellicentre Campus in Australia, Guangdong Data Centre in China, Cardiff Data Centre, GV7 Data Centre and London Data Centre in the United Kingdom, Almere Data Centre, Amsterdam Data Centre and Eindhoven Campus in the Netherlands, Milan Data Centre in Italy, as well as Kelsterbach Data Centre and maincubes Data Centre in Germany. Social and governance performance data in this Report primarily covers employees of the Manager.

While this Report has not been externally verified, the Manager will review the need for external assurance in the future.

GLOBAL REPORTING INITIATIVE STANDARDS

This Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option, and has applied Reporting Principles from the GRI Standards on Defining Report Content: Materiality, Stakeholder Inclusiveness, Sustainability Context and Completeness. The scope and content of this Report reflect the Manager's strategy in managing ESG issues and driving sustainable growth. For a full list of disclosures reported, please refer to the GRI Content Index on pages 84 to 86.

Contact

The Manager welcomes feedback from stakeholders to help improve its approach to sustainability and communication of sustainability efforts.

Please contact us at investor.relations@keppeldcreit.com

APPROACH TO SUSTAINABILITY

» KEPEL DC REIT IS COMMITTED TO MINIMISING ITS ENVIRONMENTAL IMPACT, UPHOLDING STRONG CORPORATE GOVERNANCE, AS WELL AS CREATING VALUE FOR ALL STAKEHOLDERS.

With an increasingly digitalised and data-hungry world, the data centre industry continues to experience strong growth. With the expected increase in data centre load comes a corresponding rise in energy demand. The Manager recognises the importance of ensuring sustainable growth of Keppel DC REIT’s data centre portfolio. It is committed to integrating ESG considerations within its business strategy and day-to-day operations to create long-term value for stakeholders and position Keppel DC REIT as the preferred data centre REIT globally.

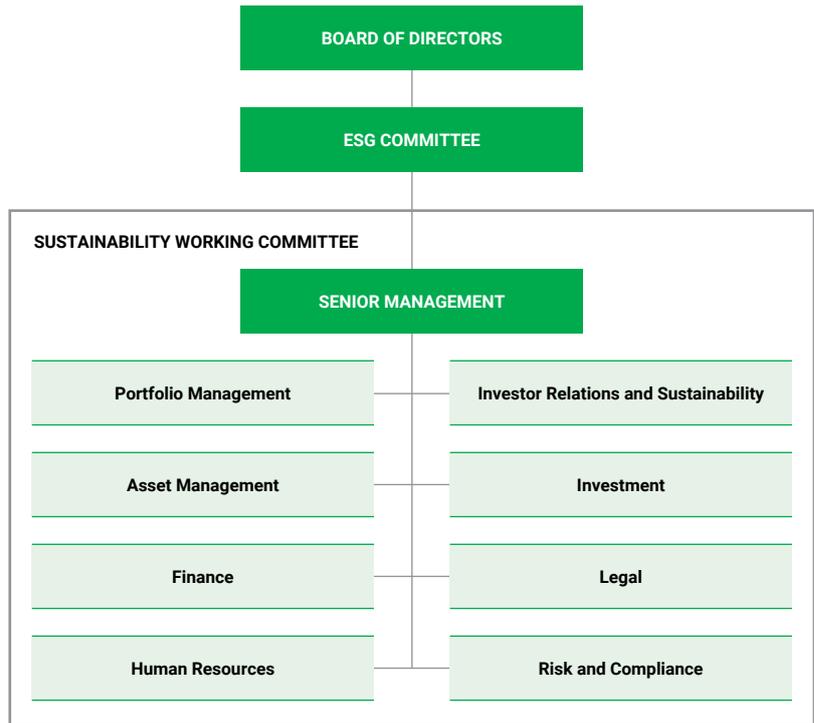
SUSTAINABILITY FRAMEWORK

Keppel DC REIT’s sustainability strategy focuses on key material ESG issues which have been identified through continual stakeholder engagement and a materiality assessment. ESG issues have been and remain key considerations in the Board’s strategy formulation and in Keppel DC REIT’s business operations.

The Manager’s approach to sustainability is guided by the three thrusts of Environmental Stewardship, Responsible Business, and People and Community. Keppel DC REIT is committed to minimising its environmental impact, upholding strong corporate governance, as well as creating value for all stakeholders. This is aligned with the sustainability management framework of the Keppel Group and the Manager takes reference from the Group’s policies, where relevant, to guide the management on ESG issues.

Such policies include the Employee Code of Conduct, Supplier Code of Conduct, Global Anti-Bribery Policy, Corporate Statement on Human Rights, Whistle-Blower Policy, Insider Trading Policy and Competition Law Compliance Manual, as well as policies on environmental, health and safety matters.

SUSTAINABILITY MANAGEMENT STRUCTURE



SUSTAINABILITY GOVERNANCE

GRI 102-18 | 102-20

The Manager’s Sustainability Committee which involves all relevant functions, including Portfolio Management, Asset Management, Finance, Human Resources, Investor Relations and Sustainability, Investment, Legal, as well as Risk and Compliance, supports and implements the Manager’s sustainability strategy and goals. The committee is also responsible for monitoring Keppel DC

REIT’s performance against the identified material ESG issues and providing regular updates to the Board and management team for review.

As part of its strategic oversight, the Board has considered the material ESG issues in Keppel DC REIT’s business and strategy formulation, taking into account inputs from senior management and the Sustainability Committee. The Board will continue to review and monitor these ESG issues periodically.

APPROACH TO SUSTAINABILITY

MATERIALITY ASSESSMENT

GRI 102-46 | 102-47 | 102-49

Undertaking regular materiality assessments is key to understanding the environmental, social, economic and governance issues that are of greatest significance to Keppel DC REIT’s business and its stakeholders. In 2021, the Manager worked with a sustainability consultant to review Keppel DC REIT’s material ESG issues, building on its previous assessment. The review seeks to ensure that the Manager takes into account any changes in the issues and their impacts, and that the Manager actively assesses and manages them.

The materiality assessment was conducted based on a systematic process as shown in the diagram on the right, with in-depth engagement with both internal and external stakeholders including Board members, employees of the Manager, investors, tenants/customers, suppliers and service providers.

The prioritised list of ESG issues is presented below, categorised by material

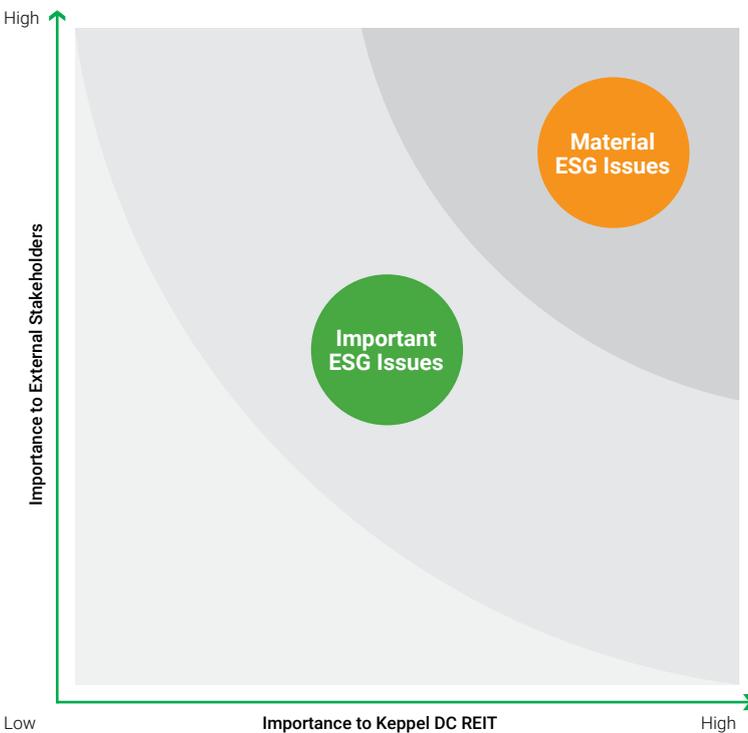
MATERIALITY ASSESSMENT PROCESS



and important ESG issues (in alphabetical order), representing their level of materiality as determined through the assessment process. In line with the GRI’s Reporting Principle of materiality for defining report content, the material issues are covered within this report to the extent that it reflects their relative priority.

The Manager will continue to review these issues regularly and to conduct a formal assessment of its material ESG issues regularly. This will allow Keppel DC REIT to keep abreast of emerging trends and issues and adjust its strategies where appropriate to ensure business sustainability.

PRIORITISATION OF ESG ISSUES



Material ESG Issues

Issues of very high importance to Keppel DC REIT and its key stakeholders, and considered most material and of top priority. These form the focus of its sustainability strategy and reporting, for which it aims to disclose goals, targets and performance.

- Building and Service Quality
- Corporate Governance
- Cybersecurity and Data Privacy
- Diversity and Inclusion
- Economic Sustainability
- Emissions
- Employee Health and Wellbeing
- Energy
- Ethics and Integrity
- Human Capital Management

Important ESG Issues

Issues of moderate to high importance to Keppel DC REIT and its key stakeholders. These are actively monitored and managed, and will be included in external reporting as relevant, based on the sustainability context and stakeholder interest.

- Climate Change Adaptation
- Community Development and Engagement
- Sustainable Supply Chain Management
- Waste Management
- Water

Note: The issues are arranged in alphabetical order.

ESG TARGETS AND COMMITMENTS

The Manager is committed to managing material ESG issues. This section summarises Keppel DC REIT's key targets and commitments, with its progress in achieving these targets to be reported in subsequent reports.



ENVIRONMENTAL STEWARDSHIP

Climate Change Adaptation

- To align reporting with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD).

Emissions

- To progressively reduce its combined Scope 1 and Scope 2 emissions with an aim to halve this by 2030 from a 2019 baseline.

Energy

- To introduce renewable energy (RE) to at least 50% of the colocation assets by 2030, as well as encourage RE use at all other portfolio assets.
- To achieve at least a 10% reduction in effective power usage effectiveness (PUE)¹ for colocation assets that undergo major asset enhancement² works, by 2025 from a 2019 baseline.



RESPONSIBLE BUSINESS

Building and Service Quality

- To obtain and maintain green certification for all Singapore colocation assets by 2025 and obtain green certification for all colocation assets by 2030.
- To achieve an above satisfactory score for the Annual Customer Satisfaction Survey³.
- To aim for zero client dissatisfaction over the physical security of all colocation properties in the Annual Customer Satisfaction Survey.

Corporate Governance

- To uphold strong corporate governance, robust risk management, as well as timely and transparent communications with stakeholders.

Cybersecurity and Data Privacy

- To uphold high standards and best practices in cybersecurity and data protection through the Keppel Cybersecurity governance structure, with zero incidents of data breaches and non-compliance with data privacy laws.

Ethics and Integrity

- To maintain high standards and best practices in ethical business conduct and compliance, with zero incidents of fraud, corruption, bribery and non-compliance with laws and regulations.



PEOPLE AND COMMUNITY

Community Development and Engagement

- To engage with local communities and contribute to Keppel Capital's target of >500 hours of staff volunteerism in 2022.

Diversity and Inclusion

- To have female directors represent at least 25% of the Board by 2025.

Employee Health and Wellbeing

- To provide a safe and healthy environment for all stakeholders, adopting the Keppel Zero Fatality Strategy to achieve a zero-fatality workplace.

Human Capital Management

- To achieve at least 20 training hours per employee on average in 2022.
- To achieve at least 75% in employee engagement score in 2022.

¹ PUE is a ratio that describes how efficiently a computer data centre uses energy. The lower the PUE, the better the energy efficiency of the data centre.

² Major asset enhancement – Any capital expenditure above \$1 million targeted at enhancing asset value and/or revenue but excludes repairs, maintenance and 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.

APPROACH TO SUSTAINABILITY

SUPPORTING THE SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (SDGs) provide a common global platform and language to communicate and act on the most pressing challenges facing the world today.

The Manager is committed to advancing sustainability by focusing on the SDGs that it can contribute most meaningfully to and where it has the greatest opportunities to partner other stakeholders to build a more sustainable future. In support of the United Nations' 2030 Agenda for Sustainable

Development, the Manager has incorporated eight SDGs as a supporting framework to guide its sustainability strategy, including SDG 17 which it supports through its ongoing commitment as signatory to the Global Compact Network Singapore and the EU Climate Neutral Data Pact.

SDG	MATERIAL AND IMPORTANT ESG ISSUES	CONTRIBUTION TO SDG
	Employee Health and Wellbeing	<ul style="list-style-type: none"> The Manager works closely with the facility managers to implement industry best practices and safety standards to ensure the health, safety and wellbeing of all stakeholders. The Manager adopts the Keppel Zero Fatality Strategy, which outlines actionable measures to prevent workplace fatalities. The Manager implemented safety management measures during the pandemic and provided support to ensure physical and mental wellbeing of employees. <p>≡ Read more on pages 81 to 82.</p>
	Water	<ul style="list-style-type: none"> The Manager has undertaken measures to reduce water consumption through water conservation efforts and the efficient use of water. All colocation facilities in Singapore have attained the ISO 46001:2019 Water Efficiency Management Systems certification. <p>≡ Read more on pages 72 to 73.</p>
	Economic Sustainability	<ul style="list-style-type: none"> Keppel DC REIT's business operations generate employment, opportunities for suppliers and tax revenues for governments. <p>≡ Read more on page 74.</p>
	Human Capital Management Diversity and Inclusion	<ul style="list-style-type: none"> The Manager adheres to Singapore's Tripartite Guidelines on Fair Employment Practices and strives to uphold the Employers' Pledge of Fair Employment Practices. The Manager seeks to provide training and development opportunities to employees, even throughout the pandemic, with digital learning platforms. The Manager provides an employee development scheme that supports employees who aspire to upgrade themselves with a higher professional certification. The Manager has zero tolerance for discrimination of any kind, which is reinforced by the Keppel Group Corporate Statement on Human Rights and Corporate Statement on Diversity and Inclusion. These policies articulate the Keppel Group and the Manager's stance on human rights, diversity and inclusion. <p>≡ Read more on pages 78 to 81.</p>
	Building and Service Quality	<ul style="list-style-type: none"> The Manager invests in maintaining high standards of building and service quality at its assets to ensure resiliency and sustainability. <p>≡ Read more on page 76.</p>
	Building and Service Quality Climate Change Adaptation Emissions Energy	<ul style="list-style-type: none"> Keppel DC REIT's colocation assets achieved various sustainability and ISO certifications indicating the attainment of nationally and internationally recognised standards of environmental, safety and quality management. The Manager adopts energy-efficient equipment and technologies, implements advanced energy management practices and supports the use of clean energy sources where feasible. Keppel DC REIT's data centres in Dublin are fully powered by wind energy. The Manager is a signatory of the Climate Neutral Data Centre Pact in Europe. <p>≡ Read more on pages 69 to 71 and 76.</p>
	Sustainable Supply Chain Management Waste Management	<ul style="list-style-type: none"> The Manager encourages the adoption of Keppel's sustainability principles throughout the supply chain. It also adheres to the Keppel Supplier Code of Conduct, which reinforces the principles of responsible business practices between employees and suppliers. The Manager seeks to minimise waste generation by increasing recycling efforts. <p>≡ Read more on pages 72 and 77.</p>

SDG	MATERIAL AND IMPORTANT ESG ISSUES	CONTRIBUTION TO SDG
	Corporate Governance Ethics and Integrity	<ul style="list-style-type: none"> The Manager adopts the Code of Corporate Governance 2018 (the Code) issued by the Monetary Authority of Singapore (MAS) as its benchmark for corporate governance policies and practices. The Manager maintains a sound and effective system of risk management and internal controls through the Enterprise Risk Management Framework. All employees are required to adhere to the Employee Code of Conduct, which aims to establish and reinforce the highest standards of integrity and ethical business practices. In 2021, there was no confirmed incident of corruption, bribery or fraud, nor any non-compliance with laws or regulations. <p>≡ Read more on pages 74 to 76.</p>
	Community Development and Engagement	<ul style="list-style-type: none"> The Manager, together with Keppel Capital, is committed to uplifting communities wherever it operates and making a difference to the lives of the less privileged. Beyond monetary contributions, employees are encouraged to participate in community outreach efforts. All employees are provided two days of paid volunteerism leave each year to participate in community initiatives within the Keppel Group. In 2021, together with Keppel Capital, the Manager committed more than 630 volunteer hours and contributed \$55,000 to the Keppel Care Foundation to support community needs. <p>≡ Read more on pages 82 to 83.</p>

EXTERNAL MEMBERSHIPS, INITIATIVES AND CERTIFICATIONS

GRI 102-12 | 102-13

As part of its commitment towards upholding best practices in sustainability and industry standards, Keppel DC REIT participates in the following external industry associations and initiatives, green certification and award schemes.

The Manager, through Keppel Capital, is also a signatory of the United Nations Global Compact and is committed to the Global Compact's 10 universal principles, which include human rights, labour, environment and anti-corruption.

Keppel DC REIT's properties have received environmental certifications such as the

Leadership in Energy and Environmental Design (LEED) by the US Green Building Council, awards under BCA's Green Mark scheme as well as ISO certifications. Please see page 77 for the full list of sustainability certifications and awards received.

EXTERNAL MEMBERSHIPS AND CERTIFICATIONS



Keppel DC REIT is a member of the REIT Association of Singapore (REITAS), an organisation that aims to collaboratively strengthen and promote the Singapore REIT industry through education, research, and professional development.



The Manager, through Keppel Group, supports the Securities Investors Association (Singapore) (SIAS) in its efforts to empower the investment community through continuous investor education.



Keppel DC REIT maintained its rating of 'A' in the MSCI ESG Ratings assessment 2021 which measures a company's resilience to long term, financially relevant material ESG risks¹.



Keppel DC REIT is a signatory of the Climate Neutral Data Centre Pact in Europe, which is a voluntary commitment to take actions to make data centres climate neutral by 2030.

Large Industry Energy Network
(supported by Sustainable Energy Authority of Ireland)

Keppel DC Ireland is a member of the Large Industry Energy Network (LIEN), supported by the Sustainable Energy Authority of Ireland. LIEN member companies collaborate to improve energy management and implement sustainable energy solutions.

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.

APPROACH TO SUSTAINABILITY

STAKEHOLDER ENGAGEMENT

GRI 102-40 | 102-42 | 102-43 | 102-44

The Manager engages key stakeholders regularly to understand their needs, concerns and expectations, in order to drive continuous ESG performance improvements and refine business strategies. Key stakeholder groups are identified based on their impact on, or

potential to be impacted by, Keppel DC REIT's operations and ESG performance.

The Manager addresses the issues that are most important to Keppel DC REIT's stakeholders by measuring associated performance metrics, communicating its performance against material ESG issues

in sustainability reporting, as well as adopting a management approach that integrates material ESG issues into decision-making processes.

The table below outlines the modes of engagement and key topics of concern of the key stakeholder groups:



EMPLOYEES

Objectives of Engagement
Build talent pool through continuous investments in training and development, as well as employee welfare

Engagement Platforms
Involvement in different employee interest groups; dialogue sessions with senior leaders; employee engagement surveys; appreciation month; physical wellbeing month; staff communication sessions; leadership programmes; team building activities

Key Topics
Employees' personal and professional growth; sharing of ideas; culture of recognition and appreciation; self-directed learning

Frequency of Engagement
Ongoing regular engagement



CLIENTS

Objectives of Engagement
Build deeper relationships with existing and prospective clients

Engagement Platforms
Annual survey; onsite audits and meetings

Key Topics
Building and service quality; health, safety, and environmental matters

Frequency of Engagement
Ongoing regular engagement



INVESTORS

Objectives of Engagement
Ensure timely and accurate disclosure of information

Engagement Platforms
Annual and sustainability reports; media releases; investor presentations; SGX announcements; general meetings; in-person and virtual local and overseas investor roadshows; quarterly teleconferences or webcasts; corporate website; email feedback; meetings and conference calls

Key Topics
Business strategy and corporate developments; financial performance; sustainability issues

Frequency of Engagement
Ongoing regular engagement



BUSINESS PARTNERS

Objectives of Engagement
Align suppliers to Keppel values to enhance operational resilience

Engagement Platforms
Safety and operations workshops; annual reviews and feedback sessions

Key Topics
Compliance; collaboration; health, safety, and environmental matters

Frequency of Engagement
Ongoing regular engagement



GOVERNMENTS AND REGULATORY BODIES

Objectives of Engagement
Collaborate and work alongside on issues of mutual interest

Engagement Platforms
Regular meetings

Key Topics
Feedback on new guidelines, including sustainability; opportunities for business collaborations

Frequency of Engagement
Ongoing regular engagement



LOCAL COMMUNITIES

Objectives of Engagement
Understand and support community needs, and build lasting positive relationships

Engagement Platforms
Community outreach activities; promoting and organising community-related activities; participation in industry events and/or talks

Key Topics
Community engagement; sharing of industry insights and knowledge

Frequency of Engagement
Ongoing regular engagement

»» THE MANAGER STRIVES TO MINIMISE ENERGY CONSUMPTION THROUGH THE ADOPTION OF ENERGY-EFFICIENT EQUIPMENT AND TECHNOLOGIES, ADVANCED ENERGY MANAGEMENT PRACTICES AND INCREASING THE USE OF CLEAN ENERGY SOURCES.

The Manager recognises that its business and operations have a significant environmental impact and managing an ever-increasing data load in a sustainable way is a top priority to address climate change. Keppel DC REIT is committed to supporting climate action and the transition to a low-carbon economy by adopting technologies and approaches to reduce emissions and energy consumption.

EMISSIONS & ENERGY

GRI 103-1 | 103-2 | 103-3 | 302-1 | 302-2 | 302-3 | 305-1 | 305-2 | 305-3 | 305-4

MANAGEMENT APPROACH

The Manager’s GHG emissions management strategy focuses on optimising energy consumption across the portfolio by adopting energy-efficient equipment and technologies, implementing advanced energy management practices and increasing the use of clean energy sources.

As a signatory of the Climate Neutral Data Centre Pact (CNDCP) in Europe, Keppel DC REIT’s Dublin team works closely with consultants on energy management, as well as collaborates with peers in the CNDCP to work towards climate neutrality. All electricity purchased to operate KDC DUB 1 and KDC DUB 2 is generated by wind, a renewable energy source. The Dublin team is currently working on reducing emissions across the supply chain by engaging clients on the management and measurement of energy performance of their respective spaces.

Energy management systems are implemented at colocation facilities to ensure power consumption is monitored and measured accurately, in order to identify energy reduction opportunities.

All colocation facilities in Singapore have maintained the ISO 50001 certifications in energy management system to ensure

TOTAL GHG EMISSIONS IN 2021 (tCO₂e)

Scope 1 (direct emissions) ¹	863
Scope 2 (indirect emissions) ²	70,018
Scope 3 (indirect emissions) ³	147,274
Total	218,155

¹ Fuel (diesel) consumption

² Use of electricity

³ Based on the five categories of business travel, employee commuting, waste generated in operations, fuel and energy related activities, downstream leased assets

Scope 3 Categories	Emissions in 2021 (tCO ₂ e)
Business travel	0.2
Employee commuting	16.4
Waste generated in operations	22.8
Fuel and energy related activities	22,443.3
Downstream leased assets	124,791.7

high levels of sustainable environmental performance, while continuing to build operational resiliency and meet client needs with zero downtime. In 2021, Keppel DC REIT’s Dublin facilities also achieved the ISO 14001 and ISO 50001 certifications. Maintaining the certifications requires constant management and monitoring of all energy requirements, resulting in greater awareness and behavioural change throughout the operational teams and practices in energy management.

PERFORMANCE AND PROGRESS

GHG Emissions

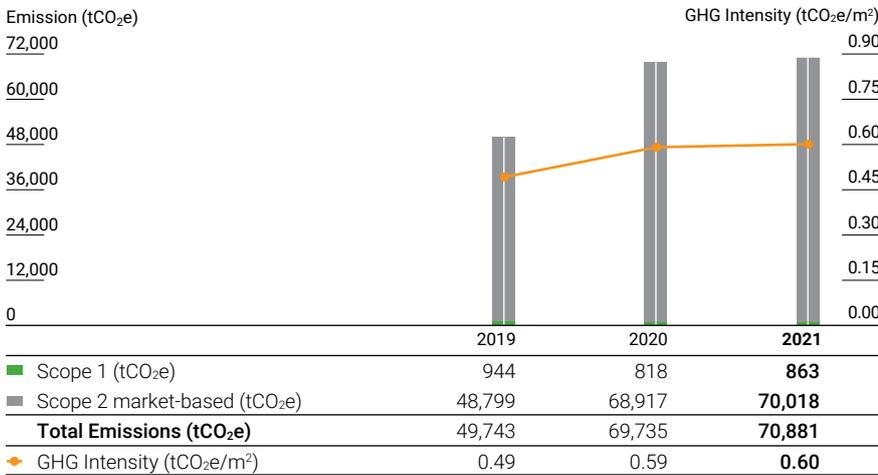
Keppel DC REIT’s GHG emissions comprise Scope 1 emissions from diesel consumption for backup generators, Scope 2 emissions from electricity use and Scope 3 value chain emissions. In 2021, the Manager commenced

a Scope 3 emissions screening exercise to better understand its GHG footprint, identify opportunities for emissions reduction and aid in target-setting. Keppel DC REIT also expanded Scope 3 reporting in 2021, with the aim of covering more categories progressively by 2023.

Keppel DC REIT’s total GHG emissions for 2021 was 218,155 tCO₂e. The inclusion of additional Scope 3 categories in the 2021 performance data accounted for most of the increase in total GHG emissions in 2021, as compared to 2020 which only included business air travel. The category of downstream leased assets comprising energy use by the clients of data centre facilities was the main contributor to Scope 3 emissions in 2021.

ENVIRONMENTAL STEWARDSHIP

TOTAL SCOPES 1 AND 2 GHG EMISSIONS (tCO₂e)



Notes:

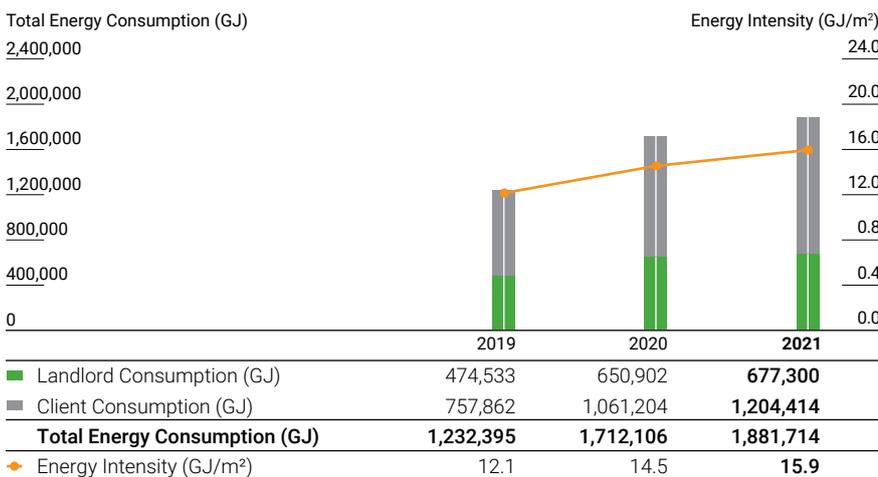
GHG emissions are calculated in accordance with the operational control approach of the GHG Protocol standard – the most widely accepted international standard for GHG accounting. Gases included in the calculation are carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), with totals expressed in units of tonnes of carbon dioxide equivalent (tCO₂e).

Conversion factors for Scope 1 and Scope 2 GHG emissions were obtained from UK Department for Environment, Food & Rural Affairs (DEFRA) and the International Energy Agency for country-specific emission factors. Scope 3 emission factors are referenced from the DEFRA and IEA for fuel and energy, waste, and from International Civil Aviation Organisation for business air travel. Emission factors for downstream leased assets are based on country-specific grid emission factors. Employee commuting emissions are estimated based on the Singapore Census of Population 2020 survey with emission factors provided by SMRT Corporation and Land Transport Authority.

GHG intensity calculation is based on total gross floor area in square metres. It includes Scopes 1 and 2 emissions.

Scopes 1 and 2 emissions have been restated for 2019 and 2020 due to reclassification of clients' emissions under the Scope 3 category of downstream leased assets. Scope 2 location-based emissions for 2021 was 76,575 tCO₂e.

TOTAL ENERGY CONSUMPTION (GJ)



Notes:

Energy intensity calculation is based on total energy consumption in gigajoules (GJ) of both landlord and clients and the total gross floor area in square metres.

Energy consumption within the organisation (now indicated as landlord consumption) has been restated for 2019 and 2020 due to reclassification of clients' consumption as energy consumption outside of the organisation in 2021.

Total Scopes 1 and 2 emissions rose slightly by 1.6% year-on-year to 70,881 tCO₂e in 2021. GHG emissions intensity stayed relatively flat at 0.60 tCO₂e/m². The overall increase from 2019 levels can be attributed to the addition of KDC SGP 4 to the portfolio in late 2019. Powering KDC DUB 1 and KDC DUB 2 fully with wind energy averted about 20,542 tCO₂e of emissions.

Energy

In 2021, Keppel DC REIT's colocation facilities consumed a total of 1,881,714 GJ of energy, a 10% increase over 2020. Correspondingly, the energy intensity (by gross floor area) rose to 15.9 GJ/m². This was mainly due to increased IT load at some of the colocation facilities as clients ramped up their load utilisation.

Total energy consumption primarily comprised electricity consumption, making up almost 99% of the total consumption, and the remaining 1% from diesel consumption for backup generators. Out of the total electricity consumed, about 13% was sourced from renewable sources at KDC DUB 1 and KDC DUB 2 which are fully powered by wind energy.

While the total energy consumption is expected to increase as Keppel DC REIT's portfolio grows, the Manager is committed to the improvement of energy efficiency over time, by continuing to identify and implement energy efficiency and optimisation measures.

Some of the energy optimisation measures include:

- Energy-efficient LED lighting upgrades and installation of motion sensors to reduce electricity usage
- Overhaul and replacement of cooling infrastructure, such as the cooling towers, chillers and computer room air-conditioning units, to improve energy efficiency
- Implementation of a new cold aisle containment in KDC DUB 1 along with new power and temperature sensors to reduce energy usage

The Manager has committed to progressively reduce its combined Scopes 1 and 2 emissions with an aim to halve this by 2030 from a 2019 baseline. To reduce Scope 2 emissions from electricity usage which contributes to the bulk of Scopes 1 and 2 emissions, the Manager targets to introduce renewable energy to at least 50% of its colocation assets by 2030, including exploring the use of solar-powered ancillary equipment.

For colocation assets that undergo major asset enhancement works (defined as those above \$1 million in capital expenditure), the Manager aims to achieve at least a 10% reduction in effective PUE by 2025 from a 2019 baseline.

CLIMATE CHANGE ADAPTATION

GRI 102-11 | 102-12 | 103-1 | 103-2 | 103-3

MANAGEMENT APPROACH

The Manager recognises the need to strengthen the resilience of Keppel DC REIT's portfolio and its operations against climate change risks, as well as to assess the opportunities that a low-carbon transition might bring.

The Manager supports the TCFD and seeks to align its approach with the TCFD recommendations and best practices.

It recognises that aligning with this framework and strengthening the management of climate-related risks and opportunities is a journey that takes committed effort over time.

In 2021, the Manager took the first step of assessing its current state of reporting against the TCFD recommendations. Through the assessment, it developed a roadmap which builds on current efforts to implement the recommendations provided by the TCFD framework. In addition, a preliminary exercise was also conducted to identify the risks and opportunities faced by Keppel DC REIT. In 2022, it will be looking to conduct a more detailed scenario analysis, including understanding the financial impacts of climate-related risks and opportunities on its business and assets.

Case Study

Greening Data Centres

Asset enhancement works at KDC DUB 1 were completed in October 2020. Over €20 million was invested to upgrade and replace older infrastructure and ageing/inefficient mechanical and electrical systems

with more energy efficient equipment. This has led to a lower carbon footprint and the asset's PUE has since reduced by approximately 29% from pre-asset enhancement levels.



ENVIRONMENTAL STEWARDSHIP

PERFORMANCE AND PROGRESS

The Manager discloses its approach in four key pillars as recommended by the TCFD:

TCFD Recommended Disclosure	Our Approach
<p>GOVERNANCE Governance around climate-related risks and opportunities.</p>	<ul style="list-style-type: none"> The Board considers climate-related issues as part of Keppel DC REIT’s strategy and operations. With support from a dedicated ESG Committee established in February 2022, the Board also reviews and approves the ESG strategy, roadmaps and targets, which includes climate-related targets on emissions and energy, as well as climate change adaptation as a material issue. Progress against these targets will be reviewed by the Board at least annually. The Sustainability Committee will monitor, assess and manage ESG matters, and provide updates and recommendations to the ESG Committee and Board regularly, including topics such as emissions performance, climate-related risks assessments, actions to mitigate risks, etc. The Portfolio Management team, in collaboration with the Asset Management team, works closely with the property managers and relevant stakeholders, to obtain the required data for the monitoring of climate-related issues.
<p>STRATEGY Actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy and financial planning.</p>	<ul style="list-style-type: none"> Climate-related issues facing Keppel DC REIT may include physical risks from extreme weather events or long-term changes in climate, as well as transition risks and opportunities from global decarbonisation efforts. In 2022, Keppel DC REIT will be conducting a more detailed scenario analysis to better understand the impacts of the identified climate-related risks and opportunities, including financial impacts. Sustainability issues including climate change are considered in the evaluation of all investment opportunities. The Manager constantly explores the potential use of renewable energy.
<p>RISK MANAGEMENT Processes used to identify, assess, and manage climate-related risks.</p>	<ul style="list-style-type: none"> In 2020, Keppel Corporation initiated a high-level risk assessment to understand the exposure of selected assets to seven climate-related hazards. These hazards include sea level rise, heatwave, water stress, flood, wildfire, cold wave and hurricane. A selection of assets under Keppel DC REIT were included in this study. Based on the findings of the assessment, the respective assets will be assessed on the resilience of existing measures and further mitigation/adaptation actions to be taken, where necessary, will be considered. In 2021, Keppel DC REIT conducted a high-level exercise to identify the climate-related risks and opportunities facing the business. The Manager also conducted a materiality assessment where both climate change adaptation and emissions were identified as material topics. As part of Enterprise Risk Management, climate change and sustainability-related matters are areas of risks noted. There are plans for a separate sustainability risk register to be implemented, to enable the Board to better monitor and manage climate-related or sustainability issues.
<p>METRICS AND TARGETS Metrics and targets used to assess and manage climate-related risks and opportunities which are material to the business.</p>	<ul style="list-style-type: none"> The Manager has committed to progressively reduce its combined Scope 1 and Scope 2 emissions with an aim to halve this by 2030 from a 2019 baseline. The Manager has been tracking its Scopes 1 and 2 emissions since 2016 and have started tracking Scope 3 emissions since 2020. Keppel DC REIT will progressively expand the monitoring and reporting of its Scope 3 emissions. Keppel DC REIT’s GHG emissions are tracked and calculated following the GHG Protocol Corporate Standard and Corporate Value Chain (Scope 3) Standard, using the operational control approach in accounting for its emissions.

WASTE MANAGEMENT

GRI 103-1 | 103-2 | 103-3 | 306-1 | 306-2 | 306-3 | 306-4 | 306-5

MANAGEMENT APPROACH

Minimal waste is generated at the data centres in its day-to-day operations. Any significant waste generated is usually due to renovation works by clients which will be handled by their appointed contractor. The Manager nonetheless encourages responsible waste management and recycling onsite when facilitating client renovations through guidelines which stipulate this, to minimise waste generation.

Disposal and recycling bins are provided on site for general waste at each property which is collected by a licensed third-party waste disposal company. Waste and recycling data is consolidated by the vendor and shared with the Manager. 2021 was the first year that the Manager started tracking and reporting this information.

PERFORMANCE AND PROGRESS

Keppel DC REIT’s colocation assets generated a total of 201.1 tonnes of non-hazardous waste, of which 115.8 tonnes were sent for incineration and 41.6 tonnes were sent to landfills. 43.7 tonnes of waste were recycled. No hazardous waste was generated.

The Manager will continue to track waste data going forward to better understand and manage the waste footprint of its assets.

WATER MANAGEMENT

GRI 103-1 | 103-2 | 103-3 | 303-1 | 303-2 | 303-5

MANAGEMENT APPROACH

Data centres use water for chillers and cooling towers to maintain the ideal cool environment for the equipment to function properly. The Manager is committed to reducing water consumption through water conservation efforts.

All of Keppel DC REIT’s colocation facilities utilise municipal water supplies and consumption is measured through direct metering. Some of the Singapore colocation facilities also use NEWater, which is reclaimed wastewater produced by PUB, Singapore’s national water agency. Water consumption is continuously monitored, and conservation technologies and strategies are implemented to improve water efficiency. These include the use of low flow sanitary appliances and reclaimed stormwater as part of the water recycling efforts at Gore Hill DC.

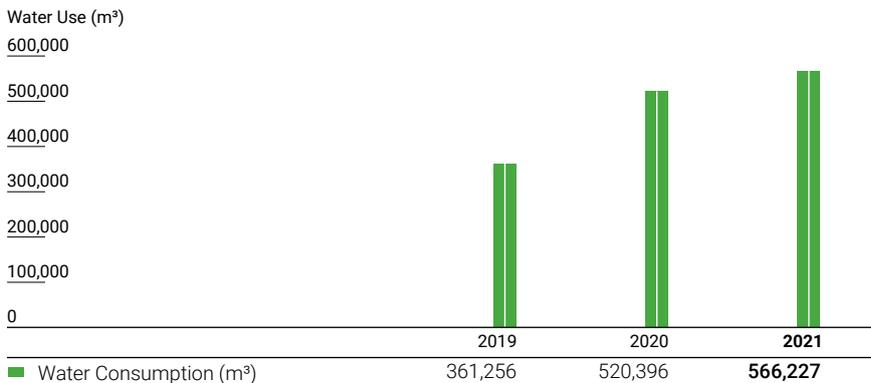
All of the colocation facilities in Singapore have attained the ISO 46001:2019 Water Efficiency Management System certification.

PERFORMANCE AND PROGRESS

Total water consumption in 2021 was 566,227 m³, an increase of 9% from 2020, due to an addition of a new data hall at KDC DUB 2 and increased IT load at some of the colocation facilities as clients ramped up their load utilisation.

The Manager will continue to implement water efficiency measures, track water consumption, increase water recycling

TOTAL WATER CONSUMPTION



and reuse and explore alternative cooling solutions for greater efficiencies.

ENVIRONMENTAL MANAGEMENT

The Manager and its facility managers, including Keppel Data Centres Holding, the data centre division of its sponsor Keppel Telecommunications & Transportation (Keppel T&T), collaborate to identify and implement initiatives that reduce

environmental impact. The Manager continuously explores initiatives with the Keppel Group to enhance its environmental management.

All of Keppel DC REIT’s colocation facilities in Singapore and Dublin attained the ISO 14001:2015 certification in Environmental Management System to drive their environmental performance.

Case Study

Enhancing Efficiencies at the Dublin Data Centres



At KDC DUB 1 and KDC DUB 2, closed-circuit cooling systems were implemented which offer peak-efficiency long-term operation. Through this system, there is reduced water loss through evaporation, therefore lowering water consumption and improving energy efficiency.

The cooling technologies have also been upgraded, to ensure that the facilities operate on free cooling more frequently throughout the year to take advantage of the cooler climate. This reduced the use of the refrigerant cooling system and hence energy usage, consequently reducing their PUE.

Together with other water conservation efforts such as the installation of sensor taps in both assets, there was an improvement in site water usage effectiveness, a metric used to evaluate water efficiency performance, computed using the data centre’s annual water consumption divided by the annual operating IT equipment load.

RESPONSIBLE BUSINESS

» THE MANAGER IS COMMITTED TO UPHOLDING STRONG CORPORATE GOVERNANCE AND ROBUST RISK MANAGEMENT, WHICH IS KEY TO SAFEGUARD THE INTERESTS OF STAKEHOLDERS AND ACHIEVE LONG-TERM VALUE CREATION.



◀ The Manager maintains a sound and effective system of risk management and internal controls.

Responsible and sustainable business practices form the cornerstone of how the Manager seeks to deliver long-term value to its stakeholders, as well as maintain the trust and confidence of its stakeholders.

ECONOMIC SUSTAINABILITY

GRI 103-1 | 103-2 | 103-3 | 201-1

MANAGEMENT APPROACH

The Manager is focused on generating stable and sustainable distributions and economic value to Unitholders and other stakeholders by driving operational excellence in its asset and portfolio management efforts, while maintaining an optimal capital structure.

Incorporating ESG considerations into the corporate strategy and business operations help to ensure sustainable business performance and accountability to Keppel DC REIT's investors, clients, workforce, and communities. As the industry continues to evolve, the Manager foresees ESG performance playing a bigger role in driving returns on investment and will increasingly and proactively integrate ESG practices to build resilience, manage risks and strengthen financial performance.

This includes understanding the financial impacts of climate-related risks and opportunities on its assets and business.

PERFORMANCE AND PROGRESS

Keppel DC REIT continued to deliver distribution per Unit growth to Unitholders in 2021. The financial performance highlights may be found on pages 8 and 9 of this Annual Report.

For more information on Keppel DC REIT's portfolio and asset enhancement initiatives, please refer to page 3, as well as pages 34 to 37.

CORPORATE GOVERNANCE

GRI 103-1 | 103-2 | 103-3 | 102-16

MANAGEMENT APPROACH

Strong corporate governance and robust risk management are key to safeguard the interests of Keppel DC REIT's stakeholders and achieve long-term value creation.

To ensure strong corporate governance, the Manager adopts the Code issued by the MAS as its benchmark for corporate governance policies and practices.

By complying with and observing the Code, the Manager upholds high standards of corporate governance, including accountability, transparency and sustainability.

One of the core tenets of the Code is the centrality of the Board to good corporate governance. It sets out how the Board should conduct its affairs and the appropriate level of independence and diversity in its composition. The majority of Keppel DC REIT's Board consists of independent directors.

To integrate sustainability into corporate governance, ESG factors are also incorporated into the Manager's corporate scorecard and remuneration.

The Manager also maintains a sound and effective system of risk management and internal controls. Keppel DC REIT's Enterprise Risk Management Framework provides a holistic and systematic approach to risk management. It outlines the reporting structure, monitoring mechanisms, specific risk management processes and tools, as well as Keppel DC REIT's policies and limits in addressing and managing

key risks identified. It guides Keppel DC REIT to assess key risks (including its likelihood and impact) and identify mitigating actions to respond to these risk drivers. The effectiveness of mitigating actions is evaluated on an ongoing basis. This allows the Manager to respond promptly and effectively in the constantly evolving business landscape to emerging ESG risks and opportunities.

The Manager is committed to the timely and accurate disclosure of material information and employs various platforms of engagement with the investment community.

More information may be found on pages 158 to 183 regarding Keppel DC REIT's corporate governance guidelines and practices, and on pages 184 to 185 regarding its risk management strategy and processes.

ETHICS AND INTEGRITY

GRI 103-1 | 103-2 | 103-3 | 102-16 | 102-17 | 205-2 | 205-3 | 419-1

MANAGEMENT APPROACH

The Manager has zero tolerance for corruption, bribery, fraud and unethical business practices. The Manager adopts the Employee Code of Conduct and Keppel Group Global Anti-Bribery Policy which set out the principles of conduct that guides directors and employees in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity when dealing with competitors, customers, suppliers, other employees and key stakeholders.

All employees of the Manager are required to adhere to the Employee Code of Conduct, which aims to establish and reinforce the highest standards of integrity and ethical business practices. The Employee Code of Conduct outlines the responsibilities of all employees to uphold anti-corruption and anti-bribery principles, and has defined ethical business standards for conflict of interest, the offering and receiving of gifts, as well as hospitality and promotional expenditures. As part of the onboarding process, new employees are required to declare conflicts of interest and are informed of the Employee Code of Conduct, anti-bribery and whistle-blower policies. These policies are communicated and reinforced to all employees on an annual basis through exercises such as online training courses and declarations of adherence to the Keppel Group policies. These policies are readily available to employees through an online portal.

Third-party associates of Keppel DC REIT are required to acknowledge the Employee Code of Conduct, which includes anti-bribery and anti-corruption sections.

The Regulatory Compliance Governance Structure is in place to enhance overall corporate governance and manage anti-corruption efforts. The Board regularly reviews anti-corruption policies, updating, revising and implementing corrective measures as necessary. The Audit and Risk Committee (ARC) supports the Board in its oversight of regulatory compliance, in addition to implementing effective compliance and governance mechanisms.

Keppel DC REIT has a Whistle-Blower Policy which provides the mechanisms by which employees, customers, suppliers, and other stakeholders may raise concerns or report, in good faith, incidents of actual or suspected illegal and/or unethical conduct and violation of laws & regulations, without fear of reprisal. Any concerns or issues can be reported through the whistle-blower reporting channel operated by an independent third party. Matters under the Whistle-Blower Policy are reported to the Head of Internal Audit who reports directly to the ARC Chairman (an independent director) on all matters arising under the Whistle-Blower Policy. The ARC reviews the Whistle-Blower Policy annually to ensure a proper process for investigation and follow-up of any incident. See pages 176 to 177 for more details on the Whistle-Blower Policy.

The Competition Law Compliance Manual provides guidelines for the Manager and its employees to avoid anti-competitive behaviour in its business activities.

The Manager has a formal Insider Trading Policy on dealings in the securities of Keppel DC REIT, which sets out the implications of insider trading and guidance on such dealings. This policy is applicable to all the directors and officers of Keppel DC REIT. See pages 171 to 172 for more details on the Insider Trading Policy. In addition to the Insider Trading Policy, the Manager has a Dealing in Securities Policy, which applies to all employees and the securities accounts that employees have a beneficial interest. Pursuant to this Dealing in Securities Policy, the trading of rights and the subscription of excess rights of Keppel DC REIT Units are subject to trade clearance/restrictions. See page 171 for more details on the Dealing in Securities Policy.

PERFORMANCE AND PROGRESS

All employees, including part-timers and contract staff, as well as senior management and Board of Directors of the Manager received mandatory training on anti-corruption policies and

procedures in 2021, as part of annual training on key policies and procedures and regular compliance trainings.

In 2021, there was no confirmed incident of corruption, bribery or fraud, nor any non-compliance with laws or regulations.

BUILDING AND SERVICE QUALITY

GRI 103-1 | 103-2 | 103-3

MANAGEMENT APPROACH

Keppel DC REIT's building and service quality directly affects the quality of its portfolio and hence its clientele base.

The Manager is committed to ensuring high standards of building quality and service levels to support clients' needs, including the physical security of the assets, as well as providing a safe and healthy environment for building occupants and visitors.

Data centres are mission-critical facilities that operate round-the-clock to provide uninterrupted services. Ensuring optimal performance with minimal downtime and maximum physical security is of utmost importance.

The Manager aligns its practices with international standards to achieve high technical specifications and operational resilience for its data centres. Keppel DC REIT's global clientele includes internet enterprises, telecommunications, information technology and financial services firms, as well as corporations with strict service level requirements for high operational resilience. A breakdown of Keppel DC REIT's client profile by trade sector is available on page 36.

Maintaining strict operating processes and standards for high infrastructure quality enables the Manager to support clients' needs and ensure operational excellence. The Manager engages external consultants periodically, to conduct independent technical and facility manager audits across all its assets, to ensure that assets are in good condition, scheduled maintenance are properly carried out, and service level agreement requirements are met.

Keppel DC REIT's assets are well protected against unauthorised entry by robust round-the-clock physical security systems. Standard operating procedures within the facilities mandate that all visitors be pre-approved and registered in advance with clients or the Manager. Processes and measures such as the non-display of client directories or logos at the facilities are also in place to safeguard clients' privacy.

To ensure the resiliency of the data centres, Business Continuity Management exercises are carried out regularly to prepare for,

prevent and mitigate potential risks through robust power outage scenario planning, as well as fire and influenza pandemic drills. The Manager also monitors the occurrence of incidents across its colocation assets, to identify potential issues which can be mitigated by proactive measures.

A key aspect of service quality is providing building occupants with a clean, safe and secure working environment. Read more about how Health and Safety is managed on pages 81 to 82.

PERFORMANCE AND PROGRESS

Keppel DC REIT's colocation assets achieved various sustainability and ISO certifications indicating the attainment of nationally and internationally recognised standards of management. The list of sustainability certifications and awards of the assets is on page 77.

The Manager engages with its colocation clients and conducts a customer satisfaction survey annually to seek valuable feedback relating to infrastructure resiliency, service delivery and physical security of the facilities. In the 2021 customer satisfaction survey, there was an overall improvement in the "Data Protection & Client Privacy" category. "Physical Security" and "Building & Service Quality" satisfaction also maintained good ratings. Together with the facility managers, the Manager consistently reviews feedback from clients to address their concerns where possible.

There were zero recorded cases of contractual breaches of customer privacy and zero non-compliance with applicable regulations and standards across the portfolio.

CYBERSECURITY AND DATA PRIVACY

GRI 103-1 | 103-2 | 103-3 | 418-1

MANAGEMENT APPROACH

With widespread digitalisation and the growing reliance on virtual work and collaboration platforms triggered by the pandemic, it is increasingly important to ensure systems are safeguarded against cyber threats, as well as ensuring data protection and privacy for all personal and sensitive information handled, by establishing robust cybersecurity measures.

Cybersecurity and data privacy is managed at the Keppel Group level by the Keppel Group Cybersecurity team and Keppel Capital's Information Technology (IT) team.

Keppel DC REIT adopts the Keppel Group Technology and Data Risk Management (TDRM) standards and framework. The TDRM framework assesses the risks of IT and operational technology systems, including technology, data and cyber risks,

SUSTAINABILITY AWARDS, ACCREDITATIONS AND CERTIFICATIONS

	KDC SGP 1	KDC SGP 2	KDC SGP 3	KDC SGP 4	KDC SGP 5	Basis Bay DC	Gore Hill DC	KDC DUB 1	KDC DUB 2
ANSI/TIA-942-B:2017 – Rated 3	✓	✓	✓	✓	✓	✓			
BCA Green Mark Award (Gold ^{PLUS})		✓							
BCA Green Mark Award (Platinum)			✓	✓	✓				
bizSAFE Level Star	✓	✓	✓	✓	✓				
ISO 14001:2015 Environmental Management System	✓	✓	✓	✓	✓			✓	✓
ISO/IEC 27701:2019 Privacy Information Management System	✓	✓	✓	✓	✓				
ISO 37001:2016 Anti-Bribery Management System	✓	✓	✓	✓	✓			✓	✓
ISO 45001:2018 Occupational Health and Safety Management System	✓	✓	✓	✓	✓				
ISO 46001:2019 Water Efficiency Management System	✓	✓	✓	✓	✓				
ISO 50001:2018 Energy Management System	✓	✓	✓	✓	✓			✓	✓
ISO 9001:2015 Quality Management System	✓	✓	✓	✓	✓			✓	✓
ISO/IEC 27001:2013 Information Security Management System	✓	✓	✓	✓	✓	✓	✓		
ISO 27001:2013 Information Security Management System								✓	✓
Leadership in Energy & Environmental Design (LEED) Gold Award				✓					
SS 507:2015 Provision of Business Continuity and Disaster Recovery Facilities Services	✓	✓	✓	✓	✓				
SS 564 Part-1:2020 Energy & Environment Management System	✓	✓	✓	✓	✓				
Water Efficient Building by PUB	✓	✓	✓						

and provides guidance to develop and implement risk mitigation and control measures that commensurate with the criticality of the information assets. Policies and procedures governing the monitoring and management of cybersecurity incidents from preparation, identification, tracking and closure are established and reviewed on an annual basis for effectiveness.

The policies cover the following:

- Cybersecurity incidents must be assigned to the cybersecurity incident response team.
- All risks including technology, data and cyber risks must be considered in the annual risk assessment.
- Compliance with cybersecurity is documented in agreements with vendors.
- For projects, system security requirements should be identified based on applicable compliance requirements and cybersecurity risk profile of the systems.
- Policies and procedures governing the management of cyber incidents from preparation, identification, tracking and closure are established and reviewed on an annual basis for efficiency and effectiveness.

Cybersecurity trainings are conducted annually and are mandatory for all staff.

PERFORMANCE AND PROGRESS

In 2021, Keppel Group conducted a series of cybersecurity training and awareness sessions for all employees, including

employees of the Manager. The training covered awareness of cybersecurity threats and timely reporting and resolution of potential security incidents.

The colocation assets in Dublin also achieved the SOC 2 compliance certification, a voluntary compliance standard for service organisations, developed by the American Institute of CPAs (AICPA), which specifies how organisations should manage customer data, as well as the Payment Card Industry Data Security Standard (PCIDSS) attestation, which is a set of security protocol mandated by credit card companies.

There were no substantiated complaints received concerning breaches of customer privacy, nor any leaks, thefts, or losses of customer data identified in 2021.

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

GRI 103-1 | 103-2 | 103-3 | 102-9

MANAGEMENT APPROACH

Keppel DC REIT's supply chain comprises primarily mechanical and electrical equipment suppliers and facility management service providers for physical security, technical maintenance and cleaning services, which are locally sourced.

The Manager assesses the track record, quality and reputation of potential suppliers and partners to ensure that best practices are upheld. In addition, sustainability policies, performance, procedures, accreditations and certifications are considered in the

assessment, such as ISO 14001- and bizSAFE-certified service providers and suppliers.

The Manager encourages the adoption of Keppel's sustainability principles throughout the supply chain. It also adheres to the Keppel Supplier Code of Conduct, which reinforces the principles of responsible business practices between employees and suppliers. The Keppel Supplier Code of Conduct covers areas pertaining to business conduct, labour practices, safety and health, as well as environmental management.

All suppliers that provide Keppel DC REIT with products and services valued at \$200,000 or more per contract or over cumulative purchase orders in the calendar year are expected to sign and abide by the Keppel Supplier Code of Conduct.

PERFORMANCE AND PROGRESS

There were no known instances of non-compliance with any applicable regulations regarding human rights and labour practices throughout Keppel DC REIT's supply chain. There were also no operations or suppliers with significant risks of forced or compulsory labour practices.

The Manager will continue to review and assess its suppliers and partners to encourage adoption of the Keppel Supplier Code of Conduct in their business conduct, labour practices, safety and health, as well as local environmental regulations.

PEOPLE AND COMMUNITY

»» THE MANAGER PROVIDES A CONDUCIVE ENVIRONMENT FOR ITS PEOPLE TO COLLABORATE, INNOVATE AND SHARE IDEAS AMIDST A CULTURE OF RECOGNITION AND APPRECIATION.

Keppel DC REIT invests in the development and wellbeing of its people and communities, wherever it operates. The Manager believes that it has the responsibility to support and enhance their lives and livelihoods, to bring about positive impacts to the society.

HUMAN CAPITAL MANAGEMENT

GRI 103-1 | 103-2 | 103-3 | 102-8 | 401-1 | 401-2 | 403-6 | 404-1 | 404-2 | 404-3

MANAGEMENT APPROACH

A talented and engaged workforce is key to Keppel DC REIT’s continued growth and success. The Manager is committed to build its human capital by attracting, developing and retaining a talented and engaged workforce with fair employment practices, as well as providing them with learning and development opportunities.

The Manager also seeks to provide a conducive environment for its people to collaborate, innovate and share ideas amidst a culture of recognition and appreciation, by focusing on five key areas:



Activities like meal gatherings were organised to encourage employees to stay resilient and keep morale high.



FIVE KEY AREAS FOR BUILDING HUMAN CAPITAL

Making a Difference

Provide platforms for employees to contribute to the communities

Having a Voice

Encourage employees to engage in company conversations and sharing of ideas for improvement

Feeling Valued

Foster a culture of recognition, appreciation and emphasis on employee wellbeing

Growing a Career

Enhance career development by providing pathways for skills acquisitions and mentorship

Inspiring Growth

Provide platforms for leadership development and encouraging employees to lead by example

PERFORMANCE AND PROGRESS

Employee Profile

As at end-2021, the Manager’s workforce consisted of 15 full-time permanent employees, comprising nine females and

NEW HIRES AND TURNOVER BY GENDER AND AGE GROUP

	New Hire		Turnover	
	No. of Employees	Rate (%)	No. of Employees	Rate (%)
By Gender				
Male	3	20	2*	13
Female	6	40	2	13
By Age Group				
Under 30 years old	3	20	2	13
30–50 years old	6	40	2*	13
Over 50 years old	–	–	–	–

* Excludes the transfer of nine employees within Keppel Capital or to the Keppel Group, mainly as part of a reorganisation exercise.

six males. The dedicated Investment, Asset Management, Finance and Portfolio Management headcounts are seconded from Keppel Capital to the Manager. All of the Manager’s employees were hired from and based in Singapore. There were nine employees who were transferred within Keppel Capital or to the Keppel Group, mainly as part of a reorganisation exercise to leverage the strengths of an expanded investment and asset management team. The Manager will continue to be fully supported by the expanded team to drive continuous growth. More information on the Manager’s

Board of Directors and management team is available from pages 12 to 16.

The Manager continues to be supported by Keppel Capital for centralised functions such as Investor Relations, Risk and Compliance, Human Resources, IT, as well as Legal and Corporate Secretarial. None of the Manager’s employees are currently covered under any collective bargaining agreements.

Investing in Talent

To attract and retain talent, the Manager offers competitive compensation and

comprehensive benefits to all full-time employees. These benefits include life insurance, healthcare benefits, annual, medical and parental leave entitlements, as well as contributions to the local pension fund i.e., the Central Provident Fund in Singapore.

Employees are motivated and rewarded through a merit-based approach. The Manager's robust performance management framework supports career planning and development through regular performance reviews that serve as a platform for employees to have a dialogue about their career goals, work satisfaction and developmental needs with their supervisors. Goals and targets are set around four key areas of financial, process, customers and stakeholders, and people. These reviews help determine development opportunities, training, promotion, and compensation for employees. 100% of eligible employees of the Manager received annual performance and career development reviews in 2021.

To build a talent pool early on, Keppel Capital participated in Keppel Group's internship programme and the SGUnited Traineeship programme to help Singaporean fresh graduates gain valuable industry experience, amidst a weaker hiring market during the COVID-19 outbreak.

Keppel DC REIT also seeks to develop talent from within by identifying talented and high-potential employees for internal opportunities. Its talent management framework puts in place a process for developing and preparing potential successors for leadership responsibilities.

Developing People

Employees are provided with training and development opportunities that enable them to stay ahead of industry trends, gain essential knowledge and develop the skills they need to advance their careers and meet future needs of Keppel DC REIT. They are able to discuss their training needs with their supervisors and identify skills gaps with a skills navigation tool implemented by the human resources department.

In 2021, with telecommuting remaining the norm due to the COVID-19 pandemic, employees continued to engage in digital learning. A week-long virtual learning festival was held to provide opportunities for employees to attend talks related to digitalisation and sustainability, in order to ensure they keep up to date on key industry trends. There were also hands-on programmes to equip them with skills for the digital economy, such as Visual Basic for Application and Introduction to Python Programming.

Employees were also introduced to the LinkedIn Learning platform, which comprises a digital library of over 16,000 courses covering a wide range of topics that they can access anytime from anywhere.

There is also an employee development scheme that supports employees who aspire to upgrade themselves with a higher professional certification that will aid in their career progression. Employees are eligible for up to seven working days of examination leave in any calendar year for both company-sponsored and work related self-sponsored courses.

Many training programmes that were held before the COVID-19 pandemic continued to be put on hold, due to restrictions on physical meetings. As such, training hours in 2021 were lower as compared to pre-pandemic times. As more digital learning opportunities are made available and the pandemic situation improves, the Manager will work towards reactivating more training programmes to continue meeting its target of at least 20 hours of training per employee on average in 2022.

Talent Management and Succession Planning

Continuous development of existing and new leaders is also critical. This ensures a pipeline of talent for succession planning and business continuity. The Manager has a succession planning and talent management framework to identify and develop its future leaders. The succession plans for the CEO are discussed and reviewed with the Manager's Nominating and Remuneration Committee and the Keppel Group on an annual basis. Succession planning is also part of senior management's yearly targets.

The Manager benefits from being part of a larger Group and its ability to draw talent from the Group, leveraging the Keppel Group's centralised talent management platform, programmes and resources to further support its efforts to drive leadership and executive development. The Keppel Young Leaders Programme is one example where high-potential employees across all business units in Keppel Group can learn through projects and knowledge sharing sessions to prepare them for elevated responsibilities, as well as gain access to senior management across the Group for mentoring and guidance. The Keppel Leadership Institute also helps identify and develop future leaders from within by preparing them for leadership responsibilities and the business challenges of the future.

TRAINING HOURS

20.3hrs

of training on average per employee in 2021

TRAINING HOURS PER EMPLOYEE BY GENDER

Female		21.6
Male		19.5

TRAINING HOURS PER EMPLOYEE BY EMPLOYEE CATEGORY

Managerial ¹		30.9
Executive		17.4

¹ Includes senior management and heads of department.

PERCENTAGE OF MALES AND FEMALES PER EMPLOYEE CATEGORY

	2021		2020		2019	
	Male	Female	Male	Female	Male	Female
Board	85.7	14.3	85.7	14.3	85.7	14.3
Managerial ¹	60.0	40.0	66.7	33.3	50.0	50.0
Executive	30.0 ²	70.0 ²	75.0	25.0	75.0	25.0

PERCENTAGE BY AGE GROUP PER EMPLOYEE CATEGORY

	2021			2020			2019		
	<30 years old	30-50 years old	>50 years old	<30 years old	30-50 years old	>50 years old	<30 years old	30-50 years old	>50 years old
Board	-	-	100.0	-	14.3	85.7	-	14.3	85.7
Managerial ¹	-	100.0	-	-	100.0	-	-	100.0	-
Executive	30.0	70.0	-	12.5	87.5	-	25.0	75.0	-

¹ Includes senior management or heads of department.

² Changes in percentage by gender in 2021 employee group was mainly due to the transfer of nine employees (see more information on New Hires and Turnover).

Engaging Employees

2021 continued to be a challenging period amidst intermittent lockdowns and evolving safety advisories from authorities. It was more important than ever to engage employees on their views and needs.

Activities were organised to encourage employees to stay resilient and keep morale high. During the Appreciation Month in August, Keppel Capital organised

a virtual Amazing Race for staff to bond and unwind. Fruit baskets were also delivered to staff to show appreciation for their grit and resilience in adjusting to the challenges caused by COVID-19. The Group organised a global event where a musical duo performed song dedications for all employees. The Manager also organised team activities where employees bonded over games, cooking classes and meals.

The Keppel Group 2021 Employee Engagement Survey was conducted by an independent third party and helped to gauge engagement levels as well as the efficacy of the Manager's employee engagement initiatives. The employee engagement score was above 75%. The results of the survey provided insights for the Manager to refine its strategies on innovation and growth, people development, collaboration, agility, sustainability, employee engagement and execution.



Employees engaged in team bonding activities.

As a follow up to the 2021 Employee Engagement Survey, focus groups were organised with employees to better understand the data and to gather their feedback on areas of focus to further improve engagement. The collated feedback was presented to senior management and new engagement initiatives will be rolled out in 2022. Virtual townhalls were held to ensure that company direction and plans were communicated to the staff to enable them to play an active role towards achieving Keppel's Vision 2030.

DIVERSITY AND INCLUSION

GRI 103-1 | 103-2 | 103-3 | 405-1 | 406-1

MANAGEMENT APPROACH

The Manager is committed to fostering an inclusive workplace and believes that diversity of cultures and perspectives helps drive value and innovation.

The Manager ensures equal opportunities in hiring, career development opportunities, promotion and compensation, regardless of race, gender, religion, marital status or age.

To demonstrate its commitment to non-discrimination and equal opportunities, the Manager adheres to the Tripartite Guidelines on Fair Employment Practices and strives to uphold the Employers' Pledge of Fair Employment Practices, which is guided by the following five principles:

1. Recruit and select employees on the basis of merit (such as skills, experience or ability to perform the job), and regardless of age, race, gender, religion, marital status and family responsibilities, or disability;
2. Treat employees fairly and with respect, as well as implement progressive human resources management systems;
3. Provide employees with fair opportunity to be considered for training and development based on their strengths and needs to help them achieve their full potential;
4. Reward employees fairly based on their ability, performance, contribution and experience; and
5. Abide by labour laws and adopt the Tripartite Guidelines on Fair Employment Practices.

The Manager has zero tolerance for discrimination of any kind. Principles of human rights and anti-discrimination are further reinforced by the Employee Code of Conduct, which outlines rules of conduct for all employees. The Keppel Group Corporate Statement on Human Rights and Corporate Statement on Diversity and Inclusion articulate the Keppel Group and the Manager's stance on human rights, diversity and inclusion. These statements, as well as the Code of Conduct, are available on Keppel DC REIT's corporate website.

The Manager has effective procedures and processes in place for the reporting of incidents of discrimination and responds to all reports in a timely manner.

PERFORMANCE AND PROGRESS

The Manager continues to promote diversity and inclusion in the workplace, including the provision of parental leave to encourage gender equality in parental responsibilities, as well as continuing to support diversity on the Board and senior management, with a target to achieve at least 25% female Board representation by 2025.

The learning festival held in 2021 also featured a talk on how employees can contribute to a culture of inclusion in the workplace and thrive through diversity.

In 2021, there were no incidents of discrimination reported.

EMPLOYEE HEALTH AND WELLBEING

GRI 103-1 | 103-2 | 103-3 | 403-1 | 403-2 | 403-5 | 403-6 | 403-9

MANAGEMENT APPROACH

The Manager is committed to ensuring the health, safety and wellbeing of its employees as a top priority as well as providing a safe work environment for all its stakeholders. Keppel DC REIT's health and safety management practice focuses on the identification and elimination of hazards and minimisation of risks. Its colocation facilities in Singapore have attained the ISO 45001:2018 Occupational Health and Safety Management Systems certification.

The Manager works closely with the facility managers to implement industry best practices. Periodic inspections and maintenance of facilities and equipment are conducted by qualified specialists who help to ensure the proper implementation of all relevant safety standards. If any health and safety issues are identified, corrective action is taken, and procedures are improved if necessary. Virtual safety visits also continued to be conducted by senior management, notwithstanding travel or safe distancing restrictions in 2021.

All of Keppel DC REIT assets are equipped with state-of-the-art fire protection systems. All visitors, employees and clients are briefed on emergency evacuation routes and procedures in the event of a fire. Evacuation routes are also displayed prominently throughout the facility.



If a safety incident occurs, all details are documented in an incident reporting system. Senior management and the relevant safety personnel review this information to identify root causes and implement corrective and preventive measures to minimise the risk of similar incidents recurring. This information is also used to evaluate the effectiveness of the Manager's health and safety management.

Keppel DC REIT adopts the Keppel Zero Fatality Strategy, which outlines actionable measures to prevent workplace fatalities through five strategic thrusts, namely, building a high-performance safety culture, adopting a proactive approach to safety management, leveraging technology to mitigate safety risks, harmonising global safety practices and competency, as well as streamlining learning from incidents.

Every Keppel employee is expected to comply with all safety policies and procedures. To prevent or mitigate safety incidents, employees are encouraged to be proactive and report any safety issues they encounter. Various platforms are available to employees to facilitate learning about best practices in health and safety, as well as for employees, contractors and partners to share knowledge and experiences regarding health and safety.

These include the annual Keppel Group Safety Convention and Global Safety Timeout, which reiterates and reinforces a strong culture of safety. Personnel at Gore Hill DC, KDC DUB 1 and KDC DUB 2 undergo training in first aid, low voltage rescue and responsibilities of a fire warden.

PERFORMANCE AND PROGRESS

In 2021, there were no fatalities, work-related injuries or safety incidents reported. The Manager remains committed to foster a culture of safety and uphold high standards and industry best practices.

Supporting Health and Wellbeing during the Pandemic

The Manager adopted flexible and hybrid work arrangements during the pandemic. Safe management measures are enforced at the office to give employees the confidence to return to the workplace safely. These include mandatory mask wearing in the office, safe distancing between persons at workstations, and regular cleaning and sanitising of common, high-touch areas.

With the continuation of remote work arrangements that may blur the lines of work and personal life, employees’ physical and mental wellbeing were of concern. The Employee Assistance Programme (EAP) has been rolled out since 2020 to provide employees and their families support as they cope with the challenges of working from home and juggling family responsibilities. Employees and their dependents can access licensed counsellors on a confidential basis from the Singapore Counselling Centre for face-to-face or video counselling sessions. The Manager respects the confidentiality of personal health-related information and workers’ right to privacy. Data about employees’ participation in such programmes or services are not used for any favourable or unfavourable treatment.

In addition, other virtual activities were organised to support the mental wellbeing of employees, with October dedicated as the Mental Wellbeing month to spotlight the importance of mental health. This included talks that aim to create a more resilient and productive workforce by learning to handle stress at the workplace, and also the ability to provide peer psychological support. During the designated Physical Wellbeing Month in June, employees participated in a global steps challenge organised by Keppel Group to help them stay fit and healthy.



It was a fun and rewarding experience. It gave me the opportunity to use my skills in design for a good cause and at the same time I had an enjoyable time interacting and brainstorming with Keppel Capital volunteers.

TIMOTHY CHAN YI JUN, MDAS Member

Some of the community engagement activities during the year include:



VIRTUAL MOSS ART ACTIVITY

Virtual get-together where volunteers and MDAS beneficiaries created art pieces from mosses that have been carefully preserved for decorative purposes through an eco-friendly process, to bring fun and education.

EDUCATIONAL SESSION ON ECO-ENZYMES

Volunteers, together with MDAS beneficiaries attended a virtual workshop on eco-enzymes to learn about the benefits of enzymes and how everyday food waste such as orange peels can be repurposed into useful products, such as washing detergents.



HUMAN LIBRARY SESSION ON MUSCULAR DYSTROPHY

Intimate sharing session on muscular dystrophy as MDAS beneficiaries shared with employees about their life stories and the challenges they face in their day-to-day lives.

FESTIVE CARE PACKAGE DISTRIBUTION

Volunteers distributed care packages to MDAS beneficiaries, to equip them with essentials during the pandemic.

COMMUNITY DEVELOPMENT AND ENGAGEMENT

GRI 103-1 | 103-2 | 103-3

MANAGEMENT APPROACH

The Manager believes in uplifting communities where it operates through supporting initiatives that build lasting positive relationships and conducting business responsibly.

Through Keppel Capital’s Corporate Social Responsibility (CSR) initiatives, the Manager seeks to make a difference to the local communities. These include charitable donations and community engagement activities. Beyond monetary contributions, employees are encouraged to give back to society by participating in community outreach efforts. All employees are provided with two days of paid volunteerism leave each year to participate in community initiatives within the Keppel Group.

Keppel Capital takes guidance from the Business for Societal Impact (B4SI) (formerly known as LBG) community investment framework, which is the global standard for measuring and reporting on corporate community investment. It has also obtained verification for the reporting of its community outreach efforts

»» Thanks so much Keppel and team. It warms our hearts that you have always thought about us, be it organising online games or sending us a care pack during this endemic. It was such a joy receiving it, knowing much thought was put into the care pack. Thank you!

MELDIP KAUR D/O PARAMJIT SINGH, MDAS Member

in 2021. The verification statement for 2021 can be found on page 87.

PERFORMANCE AND PROGRESS

In 2021, Keppel DC REIT donated \$55,500 to Keppel Care Foundation, to support various philanthropic initiatives and community needs.

The Manager, together with Keppel Capital, continued to partner and support its adopted charity, the Muscular Dystrophy Association (Singapore) (MDAS) in 2021. Throughout the year, volunteers leveraged technology to organise a series of interactive games and craft sessions that brought cheer to the beneficiaries, many of whom were isolated due to the COVID-19 pandemic. In 2021, the Manager,

together with Keppel Capital dedicated more than 630 community hours.

To mark Keppel Community Month in August 2021, employee volunteers across Keppel Capital partnered with beneficiaries from MDAS to design birthday cards for patients of The National Kidney Foundation (NKF). A total of 250 birthday cards in five different designs, each bearing the name of the MDAS beneficiary who had designed the cards were printed and delivered to NKF. Keppel Capital also prepared 100 cookie bags for frontliners at NKF as a token of appreciation for their efforts.

The Keppel DC REIT team in Ireland supported various programmes, as described below, to positively impact their local communities.

DCS FOR BEES

With one-third of the bee species in Ireland threatened by extinction, it is crucial to reverse their decline to protect biodiversity. The Manager supported the “DCs for Bees” programme organised by Host in Ireland in conjunction with the National Biodiversity Data Centres, which aims to bring the data centre industry together to save Ireland’s declining bee population and other indigenous pollinators.

At KDC DUB 1, hawthorn shrubs were planted and more than 800 bluebell bulbs sowed as these plants are good pollen sources for the bees. At KDC DUB 2, a wildflower meadow was planted to nurture bees and other insects.

The Manager also committed to plant 125 fruit trees at its data centres in Dublin as well as within schools and the local community to help provide shelter and food for the bees.

GET A VACCINE GIVE A VACCINE

Donation to UNICEF’s “Get a Vaccine Give a Vaccine” campaign to address vaccine inequality around the world. Employees in Ireland were also encouraged to donate. For every €75 donated, 15 people in underprivileged countries will receive a COVID-19 vaccination.



GRI CONTENT INDEX

GRI 102-55

GRI Standard	Disclosure Number	Disclosure Title	Page Reference and Remarks	Connections to UN Initiatives
GENERAL DISCLOSURE				
Organisational Profile				
GRI 102: General Disclosures 2016	102-1	Name of the organisation	3	
	102-2	Activities, brands, products, and services	3, 22–23, 34–53	
	102-3	Location of headquarters	3	
	102-4	Location of operations	22–23	
	102-5	Ownership and legal form	3, 10–11	
	102-6	Markets served	22–33	
	102-7	Scale of the organisation	3, 8–9, 22–23, 78	
	102-8	Information on employees and other workers	78	
	102-9	Supply chain	77	
	102-10	Significant changes to the organisation and its supply chain	There are no significant changes to the organisation and its supply chain.	
	102-11	Precautionary Principle or approach	71	
	102-12	External initiatives	67, 72	
	102-13	Membership of associations	67	
Strategy				
	102-14	Statement from senior decision-maker	60–61	
Ethics and Integrity				
	102-16	Values, principles, standards, and norms of behaviour	Inside front cover, 3, 63, 74–75, 158–183. Our Corporate Governance policy is also available on our website.	
	102-17	Mechanisms for advice and concerns about ethics	74–75, 176–177	
Governance				
	102-18	Governance structure	10–11, 63	
	102-20	Executive-level responsibility for economic, environmental and social topics	63	
Stakeholder Engagement				
	102-40	List of stakeholder groups engaged	68	
	102-41	Collective bargaining agreements	78	
	102-42	Identifying and selecting stakeholders	68	
	102-43	Approach to stakeholder engagement	68	
	102-44	Key topics and concerns raised	68	
Reporting Practice				
	102-45	Entities included in the consolidated financial statements	22–23, 34, 104–105, 123–124	
	102-46	Defining report content and topic Boundaries	62	
	102-47	List of material topics	64	
	102-48	Restatements of information	70	
	102-49	Changes in reporting	64–65	
	102-50	Reporting period	62	
	102-51	Date of most recent report	The 2020 sustainability report was published in March 2021.	
	102-52	Reporting cycle	62	
	102-53	Contact point for questions regarding the report	62	
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TOPIC SPECIFIC DISCLOSURES				
ENVIRONMENTAL STEWARDSHIP				
Energy				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	69	SDG 11 UNGC Principles 7, 8, 9
	103-2	The management approach and its components	69	
	103-3	Evaluation of the management approach	69–71	
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	70	
	302-2	Energy consumption outside of the organisation	70	
	302-3	Energy intensity	70	
Emissions				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	69	SDG 11 UNGC Principles 7, 8, 9
	103-2	The management approach and its components	69	
	103-3	Evaluation of the management approach	69–71	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	69–70	
	305-2	Energy indirect (Scope 2) GHG emissions	69–70	
	305-3	Other indirect (Scope 3) GHG emissions	69	
	305-4	GHG emissions intensity	70	

GRI Standard	Disclosure Number	Disclosure Title	Page Reference and Remarks	Connections to UN Initiatives
Climate Change Adaptation				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	71	SDG 11 UNGC Principles 7, 8, 9
	103-2	The management approach and its components	71	
	103-3	Evaluation of the management approach	71–72	
Waste Management				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	72	SDG 12
	103-2	The management approach and its components	72	
	103-3	Evaluation of the management approach	72	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	72	
	306-2	Management of significant waste-related impacts	72	
	306-3	Waste generated	72	
	306-4	Waste diverted from disposal	72	
	306-5	Waste directed to disposal	72	
Water				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	72–73	SDG 6
	103-2	The management approach and its components	72–73	
	103-3	Evaluation of the management approach	73	
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	73	
	303-2	Management of water discharge-related impacts	73	
	303-5	Water consumption	73	
RESPONSIBLE BUSINESS				
Economic Sustainability				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	74	SDG 8
	103-2	The management approach and its components	74	
	103-3	Evaluation of the management approach	74	
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	74	
Corporate Governance				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	74–75	SDG 16
	103-2	The management approach and its components	74–75	
	103-3	Evaluation of the management approach	74–75	
Ethics and Integrity				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	75	SDG 16 UNGC Principle 10
	103-2	The management approach and its components	75	
	103-3	Evaluation of the management approach	75–76	
GRI 205 Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	75	
	205-3	Confirmed incidents of corruption and actions taken	76	
GRI 419: Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	76	
Building and Service Quality				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	76	SDG 9, 11
	103-2	The management approach and its components	76	
	103-3	Evaluation of the management approach	76	
Cybersecurity and Data Privacy				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	76–77	
	103-2	The management approach and its components	76–77	
	103-3	Evaluation of the management approach	77	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	77	
Sustainable Supply Chain Management				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	77	SDG 12 UNGC Principles 1, 2, 4, 5
	103-2	The management approach and its components	77	
	103-3	Evaluation of the management approach	77	

GRI CONTENT INDEX

GRI 102-55

GRI Standard	Disclosure Number	Disclosure Title	Page Reference and Remarks	Connections to UN Initiatives
PEOPLE AND COMMUNITY				
Human Capital Management				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	78	SDG 8 UNGC Principles 3, 4, 5, 6
	103-2	The management approach and its components	78	
	103-3	Evaluation of the management approach	78–80	
GRI 401: Employment	401-1	New employee hires and employee turnover	78	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	78–79	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	79	
	404-2	Programs for upgrading employee skills and transition assistance programs	79	
	404-3	Percentage of employees receiving regular performance and career development reviews	79	
Diversity and Inclusion				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	80–81	SDG 8 UNGC Principles 1, 2
	103-2	The management approach and its components	80–81	
	103-3	Evaluation of the management approach	81	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	80	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	81	
Employee Health and Wellbeing				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	81–82	SDG 3
	103-2	The management approach and its components	81–82	
	103-3	Evaluation of the management approach	82	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	81	
	403-2	Hazard identification, risk assessment, and incident investigation	81	
	403-5	Worker training on occupational health and safety	82	
	403-6	Promotion of worker health	82	
	403-9	Work-related injuries	82	
Community Development and Engagement				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	83	SDG 17
	103-2	The management approach and its components	83	
	103-3	Evaluation of the management approach	83	



Corporate Citizenship is a global consulting firm which specialises in responsible and sustainable business, as well as manages the Business for Societal Impact (B4SI) Framework (formerly known as LBG).

Corporate Citizenship conducted a verification of the use of the B4SI framework by Keppel Capital – a member of the B4SI network – to measure and report on its corporate community investment (CCI) activities across its entities including Keppel DC REIT, occurring between 1 January to 31 December 2021.

The B4SI Framework helps businesses to measure, manage and report on their CCI activities. It moves beyond charitable donations to include the full range of contributions, or inputs, made to community causes. It also assesses the actual results for the community and for the business, which are known as outputs and impacts.

The purpose of the verification has been to assess whether the B4SI Framework, and its guidance, are correctly and consistently applied by Keppel DC REIT in its reporting.

The scope of the B4SI verification covers the information presented in the Community Development section of Keppel DC REIT's Sustainability Report for 2021, on pages 82 to 83.

This includes the following data:

- Cash
- Time
- In-kind donations

Corporate Citizenship is satisfied, based on the limited scope described above, that Keppel DC REIT has sufficiently applied the guidance set out in the B4SI Manual for Corporate Community Investment. Verification has not extended to an independent audit of the data presented in this report.

For more information on B4SI, please visit: <https://b4si.net/>