



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 66 to 68

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 69 to 71

PEOPLE AND COMMUNITY

People are the cornerstone of our business. We are committed to providing a safe and healthy workplace, investing in developing and training our people, and uplifting communities wherever we operate.

For more information, go to: pages 72 to 75



SUSTAINABILITY REPORT

SUSTAINABILITY FRAMEWORK

We place sustainability at the heart of our strategy, delivering solutions for sustainable urbanisation while creating enduring value for our stakeholders – through environmental stewardship, responsible business practices, and nurturing our people and the communities, wherever we operate.

LETTER TO STAKEHOLDERS

GRI 102-14

As we continue to pursue growth, we also strive to build a responsible business that upholds strong corporate governance, embraces green initiatives, and looks out for the best interests of our stakeholders.

**DEAR STAKEHOLDERS,**

The COVID-19 pandemic has disrupted global economies and impacted communities, changing the way businesses and individuals live, work, learn and play. The rapid shift to online platforms accelerated many digital trends, including enterprise cloud adoption, e-commerce and smart technologies, all of which require data to be stored safely and processed in a data centre, reinforcing the resilience of this sector.

Despite the pandemic, we are pleased that Keppel DC REIT has continued to deliver strong financial and operational performance in 2020. We implemented additional measures at our offices and facilities to keep our employees safe and ensure business continuity. These efforts bear testament to our robust risk management framework.

ADVANCING SUSTAINABILITY EFFORTS

Data centres are mission-critical facilities that operate round-the-clock with zero downtime. They require high power consumption to sustain the IT equipment and cooling infrastructure. Committed to sustainability, we continued to step up efforts to improve the resource efficiency of our colocation facilities while ensuring operational excellence in 2020.

In Singapore, all of Keppel DC REIT's colocation facilities attained certification in energy and water management systems. In recognition of the environmentally-friendly features and systems in place, the Building and Construction Authority (BCA) conferred Keppel DC Singapore 5 with the BCA Green Mark Platinum Award, while Keppel DC Singapore 2 was re-certified with the BCA Green Mark Gold^{PLUS} Award.

Over in Ireland, the asset enhancement works to improve energy efficiency at Keppel DC Dublin 1 (KDC DUB 1) have been completed. KDC DUB 1 and Keppel DC Dublin 2 continued to be fully powered by wind energy. As such, in 2020, 12.5% of Keppel DC REIT's total electricity consumed was powered by wind; thus averting about 31,600 tonnes of carbon dioxide equivalent (tCO₂e) of Greenhouse Gas (GHG) emissions that would have resulted if non-renewable energy was used.

During the year, we were also recognised for our continuous efforts to uphold strong governance practices. Keppel DC REIT was ranked second in the Governance Index for Trusts, an improvement from the third place in 2019. The REIT also came in 15th in the Singapore Governance and Transparency Index in 2020. In addition, Mr Kenny Kwan was appointed as Lead Independent Director of the Board in November 2020, further enhancing the objectivity and independence of the Board.

With safety as one of our core values, we continue to provide our employees a healthy and safe work environment. In 2020, Keppel DC REIT recorded zero fatalities at our colocation facilities.

To support the physical and mental well-being of our employees during the pandemic, care packages were distributed, and employees were provided access to licensed counsellors.

We believe in doing our part for the community – be it in good or challenging times. Together with volunteers from Keppel Capital, we dedicated about 790 volunteer hours in the year to support various community efforts, including virtual engagements with members from the Muscular Dystrophy Association (Singapore), as well as the New Life Children and Student Care Centre.

STEPPING UP SUSTAINABILITY DISCLOSURE

In this report, we expanded our environmental reporting scope to include Scope 3 carbon emissions from business air travel. We also took guidance from the Business for Societal Impact (B4SI) Framework (formerly known as LBG), which is the global standard for measuring and reporting on corporate community investment, and obtained assurance for the reporting of our community outreach efforts.

Keppel Capital is a signatory of the United Nations (UN) Global Compact, and the Manager supports the Global Compact's Ten Principles on human rights, labour, environment and anti-corruption. In addition, we have incorporated eight of the UN Sustainable Development Goals as a supporting framework to guide our sustainability strategy.

Sustainability is an ongoing and long-term journey. As we continue to pursue growth, we also strive to build a responsible business that upholds strong corporate governance, embraces green initiatives, and looks out for the best interests of our stakeholders.

As always, we welcome any constructive feedback that will help us improve our sustainability efforts.

Yours sincerely,

ANTHEA LEE
Chief Executive Officer
18 February 2021

ABOUT THIS REPORT

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS

GRI 102-50 | 102-52 | 102-54

This is Keppel DC REIT's fifth annual sustainability report and is prepared in accordance with the GRI Standards: Core option. The report details the REIT's Environmental, Social and Governance (ESG) strategy, management approach, initiatives and performance metrics for the period from 1 January 2020 to 31 December 2020.

REPORTING SCOPE

GRI 102-46 | 102-53 | 102-56

As part of its strategic oversight, the Board has considered Keppel DC REIT's material ESG issues in the REIT's strategy formulation, taking into account inputs from the management team and key stakeholders. The Board reviews and monitors these ESG performance periodically.

The content and topic boundaries in this report are guided by the GRI's principles for defining report content: Materiality, Stakeholder Inclusiveness, Sustainability Context and Completeness. This report focuses on the key ESG aspects that are relevant to the REIT's business. The GRI Content Index on pages 76 to 78 indicates the full list of GRI references and disclosures used in this report.

PERFORMANCE DATA

	2020	2019	Page
Total Energy Consumption (GJ)	1,728,068	1,233,647	68
Total Water Consumption (m ³)	520,396	361,256	68
Training Hours per Employee	23.6	27.4	73
Accident Frequency Rate ¹ (reportable accidents per million man-hours)	1.04	0	74
Accident Severity Rate ¹ (man-day lost per million man-hours)	3.12	0	74

¹ According to Ministry of Manpower guidelines. The injury involved a staff from a facility manager.

This report covers the REIT and its colocation data centre assets, which the Manager has operational oversight of, namely:

- Singapore
 1. Keppel DC Singapore 1 (KDC SGP 1)
 2. Keppel DC Singapore 2 (KDC SGP 2)
 3. Keppel DC Singapore 3 (KDC SGP 3)
 4. Keppel DC Singapore 4 (KDC SGP 4)
 5. Keppel DC Singapore 5 (KDC SGP 5)
- Malaysia
 6. Basis Bay Data Centre (Basis Bay DC)
- Australia
 7. Gore Hill Data Centre (Gore Hill DC)
- Ireland
 8. Keppel DC Dublin 1 (KDC DUB 1)
 9. Keppel DC Dublin 2 (KDC DUB 2)

The scope of this report has been expanded to include KDC SGP 4, which was acquired in November 2019.

Master leased facilities are not included in the reporting scope as the Manager does not have operational control over these assets. The following master leased assets are excluded from this report: DC1 in Singapore, Intellicentre 2 Data Centre and Iseek Data Centre in Australia, Cardiff Data Centre and GV7 Data Centre in the United Kingdom, maincubes Data Centre and Kelsterbach Data Centre in Germany, Milan Data Centre in Italy as well as Almere Data Centre and Amsterdam Data Centre in the Netherlands.

This report uses standard units of measurements and conversion factors which are explained in the respective sections, where necessary. All dollar values expressed herein are in Singapore Dollar.

This report has been reviewed by an external sustainability reporting consultant and has undergone a detailed internal review. This report has not been externally assured and the Manager will review the need for external assurance as it continues to develop its sustainability framework.

As part of Keppel Capital, the Manager references the Business for Societal Impact (B4SI) Framework (formerly known as LBG). Corporate Citizenship, as managers of the Business for Societal Impact, has assured the data in the community development section of this report, and the assurance statement can be found on page 79.

The Manager welcomes feedback that will enhance its sustainability efforts and considers stakeholders' recommendations in its management approach and communication efforts. Please share your feedback with us at investor.relations@keppeldcreit.com.



Keppel DC Dublin 1 and Keppel DC Dublin 2 continue to be fully powered by wind energy.

MANAGING SUSTAINABILITY

GRI 103-1 | 103-2

SUSTAINABILITY ISSUES ARE CONSIDERED IN THE MANAGER’S DECISION-MAKING PROCESS AND THROUGHOUT THE REIT’S BUSINESS OPERATIONS.

Sustainability management is a key consideration in the Manager’s strategy to position Keppel DC REIT as the preferred data centre provider globally. Building a sustainable business supports operational resilience in today’s rapidly changing environment.

The Manager is committed to uphold strong corporate governance, practise environmental stewardship, develop human capital and engage local communities to create long-term value for all stakeholders.

GOVERNANCE STRUCTURE

GRI 102-16 | 102-18

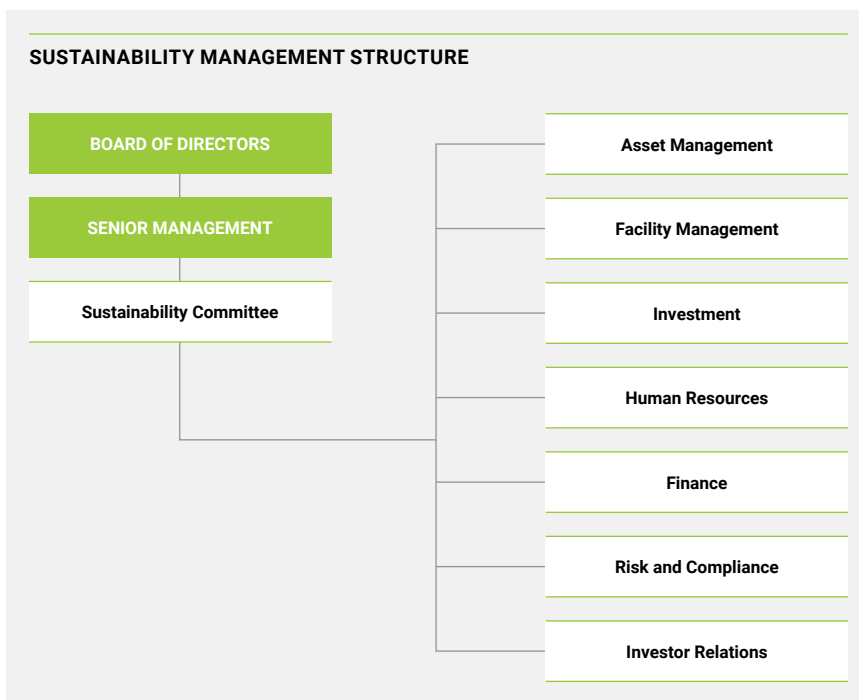
The Manager adopts and adheres to policies and practices outlined in the Singapore Code of Corporate Governance 2018 (Code), issued by the Monetary Authority of Singapore. The Code provides a framework for controls, checks, and accountability, and requires the Board of Directors to consider sustainability issues in its business decisions. The Manager is pleased to share that Keppel DC REIT has complied with the principles of the Code and complied in all material aspects with the provisions and practices in the Code. Where there are deviations from the provisions of the Code, appropriate explanations will be provided in this report.

Sustainability issues and ESG risks are also considered in the evaluation of all investment opportunities. The Manager considers the cost and impact of carbon emissions in all major investment decisions, where applicable.

The Manager’s scorecard also incorporates sustainability aspects in support of the Keppel Group’s commitment to sustainability.

To ensure the alignment of sustainable best practices across the organisation, a Sustainability Committee, which involves all relevant functions, including Asset Management, Facility Management, Investment, Human Resources, Finance, Risk and Compliance and Investor Relations, supports and implements the Manager’s sustainability strategy and goals. The committee is also responsible for monitoring the REIT’s performance against the identified material ESG issues, which are reviewed periodically.

The Manager actively engages with the investment community to communicate its ESG strategy and seek valuable feedback to improve its sustainability performance.



More details on Keppel DC REIT’s corporate governance guidelines and practices can be found on pages 145 to 166.

EXTERNAL STANDARDS AND STRATEGIC MEMBERSHIPS

GRI 102-12 | 102-13

Together with the Keppel Group, the Manager supports several initiatives and organisations that promote sustainable best practices and strong corporate governance.

Keppel Capital is a signatory of the United Nations (UN) Global Compact and the Manager is committed to the Compact’s Ten universal principles, which include human rights, labour, environment and anti-corruption. Furthermore, the Manager supports the UN’s 2030 Agenda and has aligned its sustainability approach with the UN Sustainable Development Goals (SDGs) to address crucial sustainability issues facing humanity at large. See pages 62 to 63 below for more information on alignment with the SDGs.

Keppel DC REIT is a member of the REIT Association of Singapore (REITAS), which strives to advance the operating and regulatory environment of the Singapore REIT industry.

Mr Chua Hsien Yang, the former Chief Executive Officer of the Manager who took on a new role at Keppel Corporation on 15 February 2021, serves as the Vice President of REITAS, and is also the Chairman of its Regulatory sub-committee.

The Manager, through Keppel Capital, also supports the Investor Relations Professionals Association of Singapore, which champions investor relations best practices through professional development and networking initiatives. The Keppel Group supports the Securities Investors Association (Singapore) in its initiatives to empower the investment community through ongoing investor education.

In Dublin, 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. LIEN members are required, among others, to develop an energy management programme, set and review energy targets, as well as report their energy performance annually.

MANAGING SUSTAINABILITY

SUSTAINABLE DEVELOPMENT GOALS

We are committed to the international sustainable development agenda and will leverage collaboration and partnership to support the United Nations' (UN) Sustainable Development Goals (SDGs). We have incorporated eight SDGs as a supporting framework to guide our sustainability strategy.

STRATEGIC PILLARS	MATERIAL ISSUES	SDGs	APPROACH	HIGHLIGHTS
ENVIRONMENTAL STEWARDSHIP	Climate Action		We are committed to optimise our energy consumption and thereby minimise our carbon footprint.	We support the use of renewable energy, where available and feasible. The REIT's data centres in Dublin are fully powered by wind energy, thereby averting about 31,600 tCO ₂ e of GHG emissions that would have resulted from non-renewable sources. With this, 12.5% of the REIT's total energy consumption of 1,728,068 GJ was derived from renewable sources.
	Environmental Management	 	We frequently monitor our electricity, water and fuel consumption through utility bills and onsite meter readings. We adopt energy and water conservation measures to improve energy and water efficiency.	We have undertaken asset enhancement initiatives to improve the energy efficiency of the REIT's assets. These include the upgrading and replacement of chillers, cooling towers and other equipment. We have expanded our reporting to include Scope 3 emissions from business air travel in this report in 2020.
RESPONSIBLE BUSINESS	Economic Sustainability	 	We regard sustainability as a corporate responsibility and a source of business opportunities. We are committed to apply our knowledge, skills and technology to drive innovation and support economic development and the well-being of communities.	Our business operations generate employment, opportunities for suppliers and tax revenues for governments. The REIT's sponsor, Keppel Telecommunications & Transportation Ltd, continues to innovate and explore ways to reduce the carbon footprint of the data centres. These include studies to develop a near-shore Floating Data Centre Park in Singapore, as well as various projects to explore the use of liquefied natural gas and hydrogen to power and cool data centres.
	Corporate Governance & Risk Management		Sound corporate governance and robust risk management are central to business excellence and resilience. We will conduct ourselves according to the highest ethical standards and comply with all applicable laws and regulations wherever we operate. Our tone on regulatory compliance is clear and consistently reiterated from the top of the organisation. We have zero tolerance for fraud, bribery, corruption and violation of laws and regulations.	As part of the Keppel Group, all employees are required to participate in an annual e-training and assessment exercise covering key policies, including the Keppel's Code of Conduct. The Keppel's Code of Conduct is also available on Keppel DC REIT's website. We have put in place a robust Enterprise Risk Management framework that is designed to identify and consider material risks in the decision-making process.
	Supply Chain & Responsible Procurement	 	We assess the track record, quality and reputation of potential suppliers and business partners to ensure that responsible best practices are upheld.	All our suppliers are qualified in accordance with our requisition and purchasing policies, and key suppliers are expected to sign and abide by the Keppel Supplier Code of Conduct. Our preference is to procure locally-sourced products and work with local suppliers to contribute to the local economy and facilitate logistical efficiency. There were zero known instances of non-compliance with any applicable regulations regarding human rights and labour practices throughout the supply chain in 2020.
Product Quality & Safety		We exercise due care and diligence in the operations of our facilities to ensure that they do not pose hazard to customers, our staff and our contractors. We provide robust round-the-clock physical security systems. All IT equipment are routinely tested and repaired to ensure peak performance.	We received higher scores for physical security and service quality in our 2020 customer satisfaction survey and recorded zero cases of contractual breaches of customer privacy and non-compliance. The Manager has complied with applicable regulations and standards across its operations.	

STRATEGIC PILLARS	MATERIAL ISSUES	SDGs	APPROACH	HIGHLIGHTS
PEOPLE AND COMMUNITY	Occupational Health & Safety		<p>Provide a safe and healthy working environment for all stakeholders is fundamental to our commitment to conduct business responsibly.</p> <p>We are strong advocates for safety and health in the broader community, and champion national and industry initiatives to raise standards and drive innovation in these aspects.</p>	<p>We work closely with the facility managers to implement industry best practices at our colocation data centres. Periodic inspections by qualified personnel, maintenance of facilities and equipment and state-of-the-art fire protection systems are implemented to ensure compliance with relevant safety standards.</p> <p>We regularly conduct health and safety exercises such as providing health screenings, health talks and healthy snacks.</p> <p>There were no fatalities across Keppel DC REIT's colocation data centres in 2020.</p>
	Labour Practices, Talent Management & Human Rights		<p>Our businesses promote economic growth and productivity, as well as create jobs. Our hiring policies ensure equal employment opportunities, and we are committed to invest in nurturing human capital.</p> <p>We uphold and respect the fundamental principles set out in the UN Universal Declaration of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.</p>	<p>The Manager is an equal opportunity employer with a zero-tolerance policy for discrimination based on race, religion, gender, marital status or age.</p> <p>In 2020, there were no reported incidences of discrimination raised by the Manager's employees.</p> <p>Amid the COVID-19 pandemic, we implemented several initiatives, such as the provision of care packages and access to licensed counsellors to help our staff cope with the challenges of working from home and juggling family responsibilities.</p>
	Community Development		<p>We believe in doing well by doing good.</p> <p>The Manager works with Keppel Capital to support initiatives that engage and uplift the community.</p>	<p>Together with Keppel Capital, we dedicated about 790 hours to community service in 2020, including virtual engagements with the Muscular Dystrophy Association (Singapore) and New Life Children and Student Care Centre.</p> <p>In addition, the Manager contributed approximately \$40,300 to Keppel Care Foundation to support various philanthropic programmes.</p>

COMMITMENT TO STAKEHOLDERS

GRI 102-42 | 102-43

An in-depth materiality assessment was conducted to establish the foundation of Keppel DC REIT's sustainability reporting framework. As part of the materiality assessment, key stakeholder groups were identified based on their ability to affect or be affected by the REIT's business practices and sustainability performance. This process ensures that all material issues as well as the concerns and perspectives of key stakeholders are addressed.

The Manager maintains regular dialogues with stakeholders to address their queries and concerns, as well as obtain valuable feedback for improvement. The Manager is also committed to the timely and accurate disclosure of material ESG

information to the REIT's stakeholders in a transparent manner.

This ongoing and open stakeholder engagement process allows the Manager to adapt to emerging ESG risks, capitalise on new opportunities and refine its sustainability framework as the business environment continues to evolve.

MATERIALITY ASSESSMENT

GRI 102-46 | 102-47 | 103-1

The Manager aligns its materiality framework with the principles of the Singapore Exchange (SGX) Sustainability Reporting Guide and the GRI Reporting Principles for defining report content. This report addresses the economic and sustainability issues that are relevant and significant to Keppel DC REIT and its key stakeholders.






The materiality assessment framework is designed to identify and balance ESG issues based on the best interests and needs of its key stakeholders, as well as the potential impact on the value and success of the REIT.

The Materiality Matrix is shown on page 65 of this report. External stakeholders' perspectives are obtained from feedback and responses to information requests received from stakeholders including investors, clients and business partners. The materiality assessment demonstrates the strong alignment between the interests of Keppel DC REIT and its stakeholders. Issues relating to labour practices as well as safety and health were considered more significant to internal stakeholders than external stakeholders.

MANAGING SUSTAINABILITY

ENGAGEMENTS WITH KEY STAKEHOLDER GROUPS

GRI 102-40 | 102-44

 <p>EMPLOYEES</p> <p>Objectives Build talent pool through continual investments in training and development, as well as employee welfare.</p> <p>Key Topics Employees' personal and professional growth; sharing of ideas; culture of recognition and appreciation; self-directed learning.</p> <p>Modes of Engagement Involvement in different employee interest groups; dialogue sessions with senior leaders; employee engagement surveys; appreciation month; physical wellness month; monthly updates and staff communication sessions; leadership programmes; team building activities.</p> <p>Frequency of Engagement Ongoing regular engagements</p>	 <p>CLIENTS</p> <p>Objectives Build deeper relationships with existing and prospective clients.</p> <p>Key Topics Building and service quality; health, safety, and environmental matters.</p> <p>Modes of Engagement Annual survey; onsite audits and meetings.</p> <p>Frequency of Engagement Ongoing regular engagements</p>	 <p>INVESTORS</p> <p>Objectives Ensure timely and accurate disclosure of information.</p> <p>Key Topics Business strategy and corporate developments; financial performance.</p> <p>Modes of Engagement Annual reports; media releases; investor presentations; SGX announcements; general meetings; local and overseas investor roadshows; quarterly teleconferences or webcasts; corporate website; email feedback; meetings and conference calls.</p> <p>Frequency of Engagement Ongoing regular engagements</p>
 <p>BUSINESS PARTNERS</p> <p>Objectives Align suppliers to our values to enhance operational resilience.</p> <p>Key Topics Compliance; collaboration; health, safety, and environmental matters.</p> <p>Modes of Engagement Safety and operations workshops; annual reviews and feedback sessions.</p> <p>Frequency of Engagement Ongoing regular engagements</p>	 <p>GOVERNMENTS</p> <p>Objectives Collaborate and work alongside on issues of mutual interest.</p> <p>Key Topics Feedback on new guidelines; opportunities for business collaborations.</p> <p>Modes of Engagement Meetings and site visits.</p> <p>Frequency of Engagement Ongoing regular engagements</p>	

Each material issue is categorised as Highly Critical, Critical or Important. This report focuses on the Highly Critical and Critical issues, which are reported in greater detail and given specific targets to ensure performance improvements and long-term sustainability. Important issues are monitored internally and assessed for significance to be considered for reporting.

Among the Highly Critical and Critical issues, the Manager believes

that economic performance, compliance, labour practices, employment, business ethics, safety and health, as well as transparency are significant throughout the business, while aspects relating to building and service quality, energy efficiency, water management and sustainable procurement are more relevant to the investment and asset management parts of the business. These issues and targets help guide the REIT's sustainability strategy.

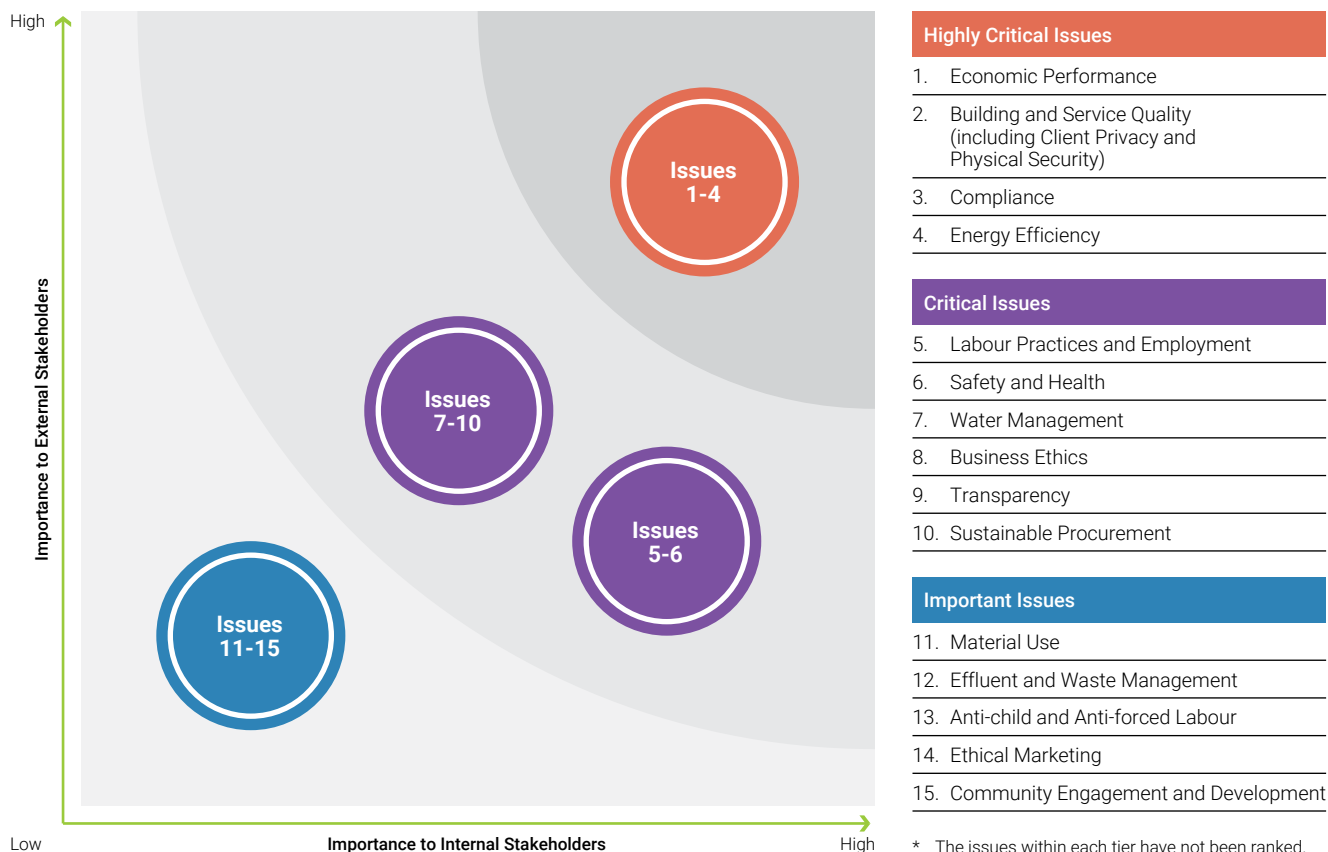
Keppel DC REIT's performance in its materiality issues are periodically monitored by the Manager. Should an emerging issue gain relevance, or an existing issue become less material, the management and reporting scope will be adjusted accordingly. This process is guided by feedback from stakeholder engagements as well as industry trends, developments and business context.

The Manager's stakeholder engagement approach is summarised in the table above.

Key Material Issues

Disclosure Number	Page Reference	Targets
Economic Performance	52 to 57	Maximise returns while maintaining financial flexibility and long-term sustainability
Building and Service Quality (including Client Privacy and Physical Security)	70 to 71	Obtain satisfactory score and above from key accounts during annual feedback
Compliance	70	Zero violation of laws and regulations in the countries of operations
Energy Efficiency	66 to 68	Enhance operational efficiency to optimise water and energy consumption; as well as embed green initiatives to enhance energy and water efficiency
Water Management	66 to 68	
Labour Practices and Employment	72 to 74	Raise the level of employee engagement and increase average training hours
Safety and Health	74	Zero-incident workplace
Business Ethics	69 to 70	Zero corruption
Transparency	61	Utilise multiple platforms to enhance stakeholder outreach and communication
Sustainable Procurement	70	Full compliance with local laws among suppliers

MATERIALITY MATRIX*



ENVIRONMENTAL STEWARDSHIP



The Manager proactively manages the environmental impact of Keppel DC REIT's data centres to improve resource efficiency and support the global climate change agenda.

THROUGH THE ADOPTION OF NEW TECHNOLOGIES AND ENERGY CONSERVATION BEST PRACTICES, THE MANAGER OPTIMISES ENERGY AND WATER EFFICIENCY AND MINIMISES GREENHOUSE GAS EMISSIONS.

CLIMATE ACTION

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

Data centres are mission-critical facilities that operate round-the-clock to provide uninterrupted power services through redundancy, ensuring that businesses operate with zero downtime.

The need for resiliency and high performance typically sees these facilities as being energy-intensive. Power is required to sustain

IT equipment, while water is needed for the cooling infrastructure that maintains the optimal environmental conditions in accordance with the clients' service level requirements.

The Manager recognises that it plays a part in addressing climate change concerns. With an increasing focus on the green economy, the Manager is committed to address climate change as part of its

sustainability efforts, through the use of clean technology and energy management systems.

EMISSIONS¹

GRI 305-1 | 305-2 | 305-3

Greenhouse Gas (GHG) emissions consist primarily of Scope 1 direct emissions from fuel consumption and Scope 2 indirect emissions from purchased electricity.

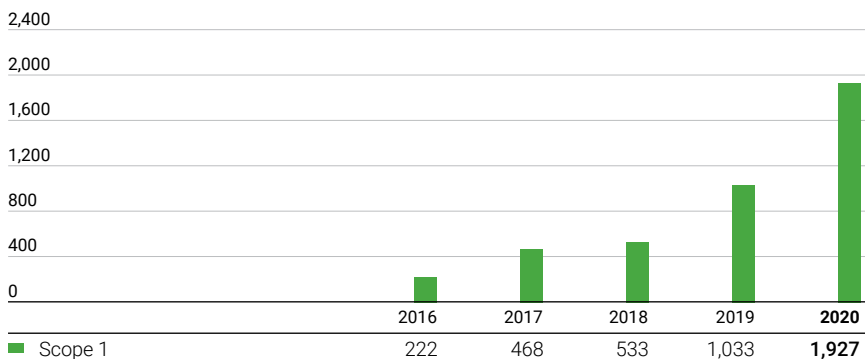
Emissions are calculated in accordance with GHG Protocol standards², the widely accepted international GHG standard. Gases included in the calculation are carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), with totals expressed in units of tonnes of carbon dioxide equivalent (tCO₂e).

In 2020, Scope 1 GHG emissions totalled approximately 1,927 tCO₂e while Scope 2

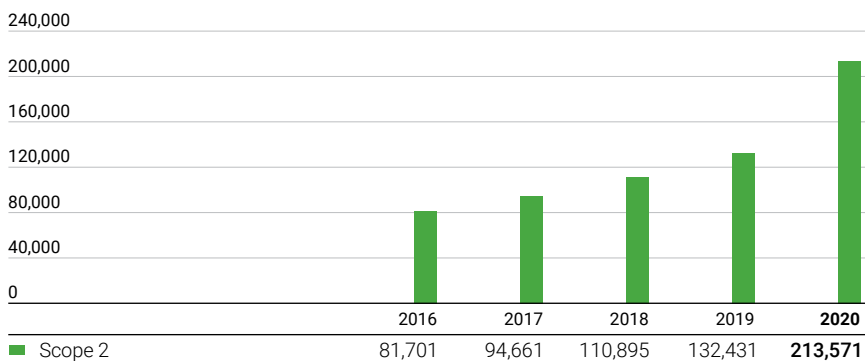
¹ The GHG emission Scopes 1 and 2 are defined by the GHG Protocol. Scope 1 refers to emissions from company owned and operated facilities, machines, vehicles, etc. Scope 2 refers to emissions from sources external to the company, but which provide the company with a service such as power plants and other utilities.

² The GHG emission calculation methodology is aligned with the requirements of operational control approach under the GHG protocol.

CARBON EMISSIONS PER ANNUM (Scope 1) (tCO₂e)



CARBON EMISSIONS PER ANNUM (Scope 2) (tCO₂e)



GHG emissions³ totalled 213,571 tCO₂e. Together, the GHG emissions for Scopes 1 and 2 were 215,498 tCO₂e in 2020, an increase from 2019's 133,464 tCO₂e, due primarily to the addition of KDC SGP 4 to the REIT's portfolio. The majority of Keppel DC REIT's electricity is supplied from the grid, and fuel consumption is mostly diesel from backup generators.

In 2020, the Manager also expanded its reporting to include Scope 3 emissions⁴ from business air travel, which totalled 4.9 tCO₂e. The emissions are exceptionally low due to travel restrictions amid the COVID-19 pandemic.

The Manager minimises GHG emissions through the implementation of advanced energy management practices as well as the use of clean energy sources. The electricity purchased for KDC DUB 1 and KDC DUB 2 is 100% renewable, generated by wind energy. This has prevented about 31,600 tCO₂e of GHG emissions that would have otherwise been generated from the use of non-renewable sources.

ENVIRONMENTAL MANAGEMENT

The Manager believes that the sustainable management of data centres will promote the growth of business value into the future with the increasing focus on environmental performance.



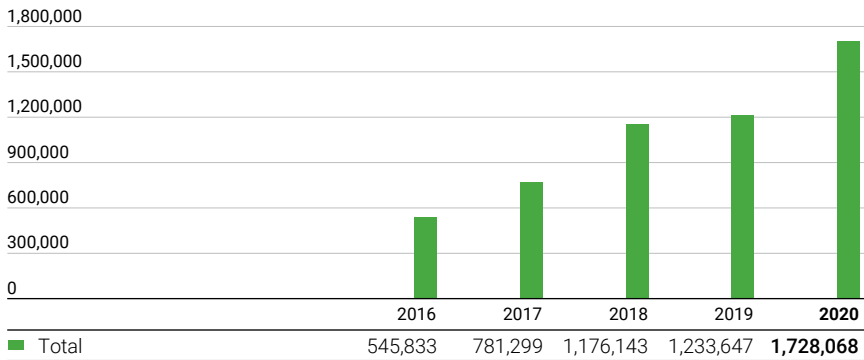
All of Keppel DC REIT's colocation facilities in Singapore attained certification in energy and water management systems.

³ The emissions factors and Global Warming Potential rates used were as defined by the UK Department for Environment, Food & Rural Affairs and the National Environment Agency of Singapore, National Greenhouse Accounts Factors and Sustainable Energy Authority of Ireland.

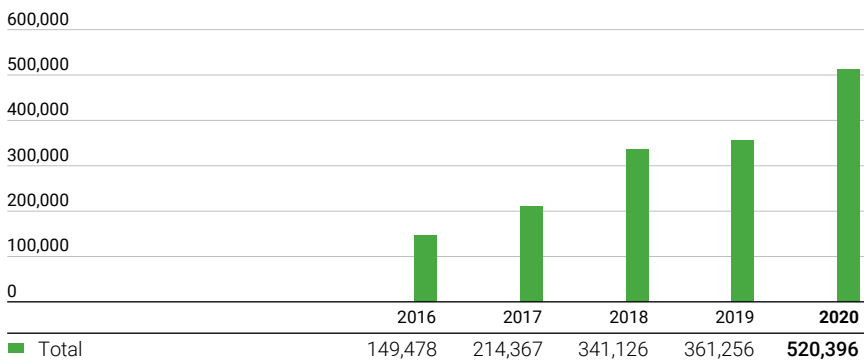
⁴ Scope 3 emission factors are referenced from International Civil Aviation Organisation (ICAO).

ENVIRONMENTAL STEWARDSHIP

ENERGY CONSUMPTION PER ANNUM (GJ)



WATER CONSUMPTION PER ANNUM (m³)



Electricity and water data are compiled from utility bills while fuel data is compiled from onsite meter readings. Consumption data are analysed regularly to guide investment and business decisions.

ENERGY CONSUMPTION

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

In 2020, Keppel DC REIT’s colocation facilities consumed 1,700,343 GJ of electricity and 27,725 GJ of diesel fuel, bringing the REIT’s total energy consumption to 1,728,068 GJ. Out of the total electricity consumed, about 215,646 GJ or 12.5% of electricity was sourced from renewable sources.

The Manager is committed to the improvement of energy efficiency over time. While the total energy consumption is expected to increase as the REIT’s asset base grows, the Manager will continue

to identify and implement new measures to optimise energy efficiency where practicable.

WATER CONSUMPTION

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

Data centres require water to support the chilled water-cooling systems, which are necessary to maintain the ideal environmental conditions for mission-critical IT equipment.

In 2020, the REIT consumed a total of 520,396 m³ of water, which was measured through direct metering. All water consumed was from municipal sources. This represents a 44.1% increase from 2019’s total consumption of 361,256 m³, due primarily to the addition of KDC SGP 4 to the REIT’s portfolio.

Water consumption is continuously monitored, and conservation technologies

and strategies are implemented to improve water efficiency. These include the use of low flow water conservation sanitary appliances and reclaimed stormwater as part of the water recycling efforts at Gore Hill DC.

CONSERVATION EFFORTS

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 is always exploring initiatives with the Keppel Group to reduce environmental impact through energy conservation measures for the data centres it manages.

All of Keppel DC REIT’s colocation facilities in Singapore attained certification in energy and water management systems to drive sustainability performance.

Energy and water conservation measures implemented at Keppel DC REIT’s colocation assets include:

- Overhaul of cooling infrastructure, such as the cooling towers, chillers and computer room air-conditioning units, to improve energy efficiency.
- Lighting enhancements, including the replacement of movement sensors, LED lightings and controls, to reduce energy consumption.
- Fit-out of low flow sanitary appliances and the use of reclaimed stormwater as part of water recycling efforts to reduce water consumption at Gore Hill DC.
- Energy Management System at KDC DUB 2 to measure and monitor electrical usage in the facility.

ENVIRONMENTAL COMPLIANCE

GRI 103-1 | 103-2 | 103-3 | 307-1

The Manager is committed to minimise environmental impact, optimise resource consumption and ensure compliance with all applicable national and international environmental regulations and guidelines across its operations.

There were no instances of non-compliance with any environmental laws and regulations in 2020.

THE MANAGER IS COMMITTED TO UPHOLD STRONG CORPORATE GOVERNANCE, MAINTAIN A ROBUST RISK MANAGEMENT AND SAFEGUARD RESPONSIBLE BUSINESS PRACTICES.

ECONOMIC SUSTAINABILITY

GRI 102-7 | 103-1 | 103-2 | 103-3 | 201-1

The Manager’s primary responsibilities are to grow and improve the value of Keppel DC REIT and provide Unitholders with regular and stable distributions while maintaining an optimal capital structure.

Material ESG considerations are integrated into the business strategy and are managed as financially material risks and opportunities.

The Manager understands that ESG aspects such as energy efficiency can reduce costs while employee engagement can improve staff retention.

Keppel DC REIT continued to deliver distribution per Unit (DPU) growth to its Unitholders in 2020. The financial performance highlights can be found on page 8 and 9. More information on Keppel DC REIT’s

economic strategies and asset enhancement initiatives can be found on page 3, as well as pages 32 to 35 respectively.

CORPORATE GOVERNANCE AND RISK MANAGEMENT

GRI 102-16 | 102-11

The Manager believes that sound corporate governance and robust risk management are prerequisites for business excellence, resilience and business continuity.

The majority of Keppel DC REIT’s Board consists of independent directors to ensure objectivity and safeguard the rights and best interests of Unitholders. On 13 November 2020, Mr Kenny Kwan was appointed as Lead Independent Director to further enhance the objectivity and independence of the board.

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 on Keppel DC REIT’s corporate governance guidelines and practices, as well as investor relations efforts, is available on pages 145 to 166 and 18 to 20 respectively.

The Manager adopts a holistic and systematic risk management framework that identifies, evaluates and manages risks throughout its decision-making processes. Material ESG risks are key considerations when evaluating investment and business operations.

Sustainability is key to business continuity. The monitoring of material ESG risks is integrated into Keppel DC REIT’s Risk Management Framework, which is designed to safeguard long-term value and ensure that the Manager and the facility managers are equipped with the knowledge and capacity to adapt to any potential threats or disruptions to business. External risks, such as interest rate fluctuation and foreign currency exposure are also closely monitored and mitigated, where appropriate.

The Manager is committed to reduce the environmental impact of its operations and has included environmental and social aspects in its robust risk management processes. For more details on Keppel DC REIT’s risk management strategy, please refer to pages 167 to 168.



The Manager believes that sound corporate governance and robust risk management are important to operational excellence and business continuity.

COMPLIANCE, ANTI-BRIBERY AND ANTI-CORRUPTION MEASURES

GRI 103-1 | 103-2 | 103-3 | 205-2 | 205-3 | 206-1 | 307-1 | 419-1

The Manager is committed to upholding strong ethical business practices. Anti-bribery and anti-corruption measures are implemented to protect the REIT's reputation and ensure business continuity. The Manager regularly communicates key policy requirements to all directors and employees.

As part of the onboarding process, new employees are required to declare conflicts of interest and are informed of the Keppel's 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. Internal and external audits are also conducted to ensure compliance with all relevant regulations on ethical business practices. Controls are put in place to ensure that all financial, operational, compliance and information technology processes are conducted ethically. Additional details of such policies are available on pages 167 to 168.

All Board members and employees receive regular communication and training on conflicts of interests, anti-bribery and anti-corruption policies and procedures, among others. Employees are also reminded to be vigilant and to avoid business dealings which may be viewed as unethical, illegal or otherwise inconsistent with applicable policies.

The Manager complies with all applicable laws and regulations where it operates. In 2020, there were zero incidents of corruption as well as zero violations of laws, regulations and voluntary standards related to ESG issues. The Manager's approach to responsible business also includes policies and regulations related to anti-competitive behaviour, anti-corruption as well as socioeconomic and environmental compliance.

There were also no reportable instances of non-compliance, corruption or violations of laws, regulations and voluntary standards pertaining to any of Keppel DC REIT's operations.

SUPPLY CHAIN AND RESPONSIBLE PROCUREMENT

GRI 102-9 | 102-10

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. Keppel DC REIT procures locally-sourced products and works with local suppliers and partners, contributing to local economies and facilitating logistical efficiency.

Responsible supply chain management helps to optimise operations and safeguards business continuity. 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 to ensure that suppliers share the Manager's focus in ensuring sustainable operations.

In 2020, 86 new suppliers were added to the supply chain.

The Keppel Supplier Code of Conduct encourages the adoption of Keppel's sustainability values across the REIT's supply chain. Key suppliers are required to abide by the code, which outlines expectations relating to business conduct, anti-corruption, labour practices, safety and health as well as environmental management.

Safe work method statements outline agreed practices with suppliers. They are continually reviewed, updated and aligned with suppliers and partners.

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 no operations or suppliers with significant risks of forced or compulsory labour practices.

PRODUCT QUALITY AND SAFETY

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

BUILDING AND SERVICE EXCELLENCE

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

A list of accreditations and certifications attained by Keppel DC REIT's assets is shown below.
GRI 102-12

SUSTAINABILITY AWARDS, ACCREDITATIONS AND CERTIFICATIONS

Asset	Award/Accreditation/Certification
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	SS 564 Part-1:2013 Energy & Environment Management System
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	ISO 50001:2011 Energy Management System
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	SS 507:2015 Provision of Business Continuity and Disaster Recovery Facilities Services
KDC SGP 1 and KDC SGP 3	SS 577:2012 Water Efficiency Management System
KDC SGP 1, KDC SGP 2 and KDC SGP 3	Water Efficient Building by PUB
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	ISO 46001:2019 – Water Efficiency Management Systems (WEMS)
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	Biz Safe Level Star
KDC SGP 2	BCA Green Mark Gold ^{PLUS} Award
KDC SGP 3, KDC SGP 4 and KDC SGP 5	BCA Green Mark Platinum Award
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	ANSI/TIA-942-B:2017 – Rated 3
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	ISO 45001:2018 Occupational Health and Safety Management Systems
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4 and KDC SGP 5	ISO 14001:2015 Environmental Management Systems
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4, KDC SGP 5, KDC DUB 1 and KDC DUB 2	ISO 9001:2015 Quality Management System
Basis Bay DC and Gore Hill DC	ISO/IEC 27001:2013 Information Security Management System
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4, KDC SGP 5, KDC DUB 1 and KDC DUB 2	ISO 27001:2013 Information Security Management System
KDC SGP 1, KDC SGP 2, KDC SGP 3, KDC SGP 4, KDC SGP 5, KDC DUB 1 and KDC DUB 2	ISO 37001:2016 Anti-Bribery Management System
KDC SGP 4	Leadership in Energy & Environmental Design (LEED) Gold Award

requirements for high operational resilience. A breakdown of the REIT's client profile by trade sector is available on page 34.

Data centres involve mission-critical operations where the clients' privacy and physical security as well as minimal downtime of the facilities are of utmost importance.

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.

The Manager places strong emphasis on Business Continuity Management (BCM) to ensure the resilience of the REIT's data centres. BCM 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.

All IT equipment are routinely repaired and tested to ensure uninterrupted operations and optimal performance. Maintaining strict operating processes and standards for high infrastructure quality enables the Manager to support clients' needs and ensure operational excellence.

The Manager engages with its colocation clients annually to seek valuable feedback relating to the physical security, building and service standards of the facilities. In the 2020 customer satisfaction survey, the Manager received higher scores for physical security and service quality as compared to the previous year.

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

PEOPLE AND COMMUNITY

THE MANAGER IS COMMITTED TO NURTURE ITS WORKFORCE AND UPLIFT COMMUNITIES WHEREVER IT OPERATES.

Recognising that people are at the core of its business, the Manager invests in the capabilities and well-being of its workforce to ensure sustainable business value.

The Manager builds up its talent pool through continual investments in training and development. The Manager also seeks to foster a positive work culture and environment. Employee engagement is accomplished through five key areas:

1. Making a difference: Adapt to the future-of-work and understand the impact of their work on communities;
2. Having a voice: Engage and participate in company conversations and team projects;
3. Feeling valued: Continue to foster a culture of recognition, appreciation and promote employee well-being;
4. Growing a career: Enhance career through the acquisition of skills and mentoring; and
5. Inspiring to grow: Develop leadership through leading by example.

LABOUR PRACTICES, TALENT MANAGEMENT, AND HUMAN RIGHTS

PROFILE OF EMPLOYEES

GRI 102-7 | 102-8 | 103-1 | 103-2 | 103-3 | 401-1

As at 31 December 2020, the Manager's workforce consisted of 19 full-time permanent employees. The dedicated Investment, Asset Management and Finance headcounts are seconded from Keppel Capital to the Manager. In 2020, the Manager hired three new employees, two were between 30-50 years old and one was under 30 years old. Of the new hires, two are male and one is female.

During the same period, four employees resigned; one was under 30 years old, two were between 30-50 years old, and another was over 50 years old. Of the employees who left, two are female and two are male. All staff were recruited locally and are based in Singapore.

The Manager continues to be supported by Keppel Capital in functions such as Investor Relations, Risk and Compliance, Human Resources, Information Technology, Legal and Corporate Secretarial.

DIVERSITY AND INCLUSION

GRI 102-41 | 103-1 | 103-2 | 103-3 | 405-1

The Manager believes that diversity and inclusion foster innovation and drive business value.

Recruitment, advancement and career development opportunities are provided based solely on merit and the needs of the company. The Manager is an equal opportunity employer with a zero-tolerance policy for discrimination based on race, religion, gender, marital status or age. This policy ensures the fair treatment of all candidates and that the most qualified candidates are selected to advance their careers. As at 31 December 2020, the Board consists of seven directors, one of whom is female. Please refer to pages 12 to 14 for additional details on the Board of Directors. The workforce was 26% female and 74% male.

The Manager upholds the Employer's Pledge of Fair Employment Practices, which is guided by the five principles below:

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, and implement progressive human resource management systems
3. Provide employees with fair opportunities to be considered for training and development based on their strengths and needs to help them achieve their full potential
4. Reward employees based on their ability, performance, contribution, and experience
5. Abide by labour laws and adopt the Tripartite Guidelines on Fair Employment Practices

The Manager adopts the Keppel Group Statement on Diversity and Inclusion, which outlines diversity considerations that are incorporated into the Keppel's Code of Conduct, as well as put into practice in staff recruitment, retention and performance review activities, thereby fostering an inclusive and harmonious workplace. In addition, it articulates the Group's policy on non-discrimination, reinforcing Keppel's core value of 'people-focus'. The Keppel Group Statement on Diversity and Inclusion applies to all employees and is consistent with the Group's Corporate Statement on Human Rights, which is available on Keppel Corporation's website.

There were no reported incidences of discrimination raised by the Manager's employees in 2020. None of the Manager's

employees are under any collective bargaining agreements.

PROVISION OF BENEFITS

The Manager complies with all applicable regulations regarding the provision of employee benefits.

All permanent employees of the Manager are provided with group insurance plans, medical coverage, leave entitlements and contributions to the local pension fund, which is the Central Provident Fund in Singapore.

Employees also receive competitive and sustainable compensation, paternity and maternity leave, leave for childcare, marriage, compassionate grounds and examination. Employees also receive additional benefits such as flexible credit points that can be used for expenditures such as wellness classes or healthcare services. Ensuring the well-being of its employees is just one facet of the Manager's strategy to attract and retain talent.

PERFORMANCE MANAGEMENT

GRI 103-1 | 103-2 | 103-3 | 404-3

The Manager's performance-based human resource strategy is designed to align individual and collective goals. This strategy promotes high performance, and ensures the fair distribution of benefits and opportunities, thus optimising long-term value for all stakeholders. This strategy is supported by a robust performance management system, which includes regular performance and career development reviews. The system encourages excellent performance by providing opportunities for advancement, promotion, recognition of achievements, compensation, training and other conditions of employment.

All employees are evaluated based on performance targets and objectives which are aligned with the Manager's scorecard. The Manager's scorecard comprises four areas, namely, Financial, Process, Customers & Stakeholders and People. All employees receive annual performance and career development reviews.

SUCCESSION PLANNING AND TALENT MANAGEMENT


Robust succession planning and talent management help to ensure business continuity. 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. Development plans are in place to equip potential successors and prepare them for further responsibilities. Succession planning is part of the senior management's yearly targets.



EMPLOYEE DEVELOPMENT

Objectives
Nurture, develop and empower staff to realise their best potential.


Approach
Performance management, talent management, learning and development.



EMPLOYEE WELL-BEING

Objectives
Enhance overall staff wellness.

Approach
Promote wellness to foster a healthy workforce.



EMPLOYEE ENGAGEMENT

Objectives
Foster a cohesive identity within the company and provide open feedback channels.

Approach
Encourage open two-way communication, rewards and recognition system, as well as team-building.

The Manager’s talent management efforts are supported by the Keppel Group’s talent management processes and resources. Keppel Group’s Human Resources manages performance data centrally to support organisational planning and ensure fair and effective review of talent across business units. In addition, it nurtures the potential of employees through various leadership and executive development platforms such as Keppel Leadership Institute and Keppel Young Leaders. These platforms identify and develop high-potential employees, catalyse innovative thinking, and harness the collective strengths of Keppel Group’s various business units.

Members of Keppel Young Leaders participate in various projects and knowledge-sharing sessions to broaden their knowledge, capabilities and network.

In 2020, the Group inaugurated the Career Konductor programme, which trains employees at all levels to provide career guidance and advice to their colleagues.

The Manager’s talent management strategy focuses on building up talent and capacity from within the organisation. In line with this approach, the Manager has in place a traineeship programme to attract and cultivate young talent. As a testament to the Manager’s strategy to develop and advance internal candidates, Keppel DC REIT’s current CEO and CFO were internal promotions and there are also other members of the team who have continued to outperform their job grades and have been promoted over the years.

EMPLOYEE ENGAGEMENT

The Manager actively engages employees to better understand their needs and improve morale.

All of the Manager’s employees participated in Keppel Group’s 2020 Employee Engagement Survey. Administered by an external consultant, the survey is designed to measure employee engagement and satisfaction as well as collect feedback

for improvement. The results of the survey showed high levels of engagement and satisfaction among the Manager’s employees. Feedback collected were used to enhance policies and practices.

As part of COVID-19 precautionary measures, the Manager’s employees were deployed in split teams or work-from-home arrangements. During this period, the Manager continued to engage employees through formal and informal channels, including virtual townhalls and dialogues. The Manager also delivered pandemic care packages to employees’ residences.

To recognise the contributions of employees, in Keppel Appreciation Month in August, the Manager’s senior management team presented personalised gifts to staff. They also expressed their appreciation for employees on K’Kudos, a digital platform designed to foster collaboration, recognition and gratitude among employees. As part of Keppel Group’s staff appreciation efforts, K’Tunes, a live-streamed singing performance was held and employees could dedicate songs to their colleagues globally.

PROMOTING EMPLOYEE WELLNESS DURING COVID-19 PANDEMIC

GRI 403-3 | 403-6

Various initiatives were implemented to help employees better adapt to remote working and promote health and wellness during the COVID-19 pandemic. These include the provision of pandemic care packages and access to licensed counsellors on a confidential basis from the Singapore Counselling Center. Employees can sign up for face-to-face or video counselling sessions to get help with managing stress and challenges due to the pandemic, working from home and juggling family responsibilities.

Keppel Capital has also dedicated October as Mental Well-being Month. Virtual talks were held to promote mindfulness. Virtual coffee catchups with colleagues were also organised.

To encourage a balanced and healthy lifestyle, the company engaged instructors for virtual exercise sessions where employees can participate from the safety of their homes. During the Physical Wellness Month in June, employees also participated in various initiatives to stay fit and healthy. Employees were encouraged to take on healthy lifestyle challenges, and prizes were awarded upon the successful completion of these challenges.

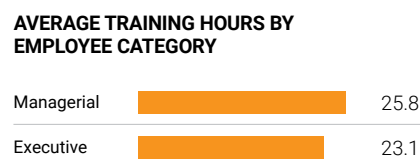
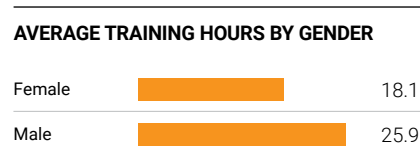
TRAINING AND DEVELOPMENT

GRI 103-1 | 103-2 | 103-3 | 404-1

The Manager invests in various training and development programmes to enhance its employees’ knowledge and skills as well as keep them up-to-date on industry trends. The Manager customises the development programmes and opportunities to each employee’s responsibilities, career stage, aspirations and potential.

Training and development efforts are measured based on the average hours of training that each employee receives. In 2020, employees received an average of 23.6 hours of training per employee.

Training was limited in 2020 as a number of in-person training sessions were postponed due to the COVID-19 pandemic.



PEOPLE AND COMMUNITY

However, the Manager encouraged its employees to participate in online courses such as Agile Fundamentals, Data Visualisation, and Design Innovation, which were offered during Keppel Capital's week-long virtual learning festival held in 2020. Online courses were also organised for the Manager's appointed Monetary Authority of Singapore licenced representatives to fulfill their Continuing Professional Development training hours.

These programmes were designed to enhance skills needed to thrive in the digital economy. Efforts to prepare key business functions for digital transitions have been invaluable to the REIT's resilience and business continuity efforts.

OCCUPATIONAL HEALTH AND SAFETY

HEALTH AND SAFETY

GRI 103-1 | 103-2 | 103-3 | 403-1 | 403-2 | 403-4 | 403-5 | 403-7 | 403-9

Safety is a Keppel core value, and the Manager is committed to providing a safe work environment for all its stakeholders. Keppel DC REIT has a consistent target of zero workplace health and safety incidents. To achieve this goal, the Manager works closely with the facility managers to implement industry best practices. Our health and safety management practice focuses on the identification and elimination of hazards and minimisation of risks. 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.

The Manager respects the confidentiality of personal health-related information and workers' right to privacy. Hence, employees' participation in any occupational health services and the data collected from such activities are not used for any favourable or unfavourable treatment.

To ensure business continuity and protect against potential fire damages, 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.

In the event that 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 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 response.

There were no fatalities in 2020. However, a staff from a facility manager sustained a reportable injury.

The Manager remains committed to foster a culture of safety and uphold high safety standards and industry best practices.

To further raise awareness, a series of safety and wellness events was also conducted at the Group-level. Some of these events are listed below.

COMMUNITY DEVELOPMENT

GRI 201-1

The Manager actively supports initiatives that engage and uplift the community.

Despite the challenges of the COVID-19 pandemic, Keppel Capital continued to support its adopted charity, Muscular Dystrophy Association (Singapore) (MDAS), by taking its outreach efforts online. Keppel Capital has partnered MDAS, a self-help organisation committed to uplift the lives of people with muscular dystrophy, since 2016.

SAFETY EVENTS

Safety Training	Safety training on incident notification and procedures are conducted annually.
Keppel Group Safety Convention	Held annually at the Group-level to raise safety awareness and recognise Keppelites who have made outstanding contributions to safety.
Global Safety Timeout	Held annually to reinforce the Group's safety culture. The theme for 2020 was #WorkSafeFromHome.
Waves of COVID-19 Pandemic Safety Messages	Keppel Capital HSE Committee members contribute to daily safety message postings on Yammer, an enterprise online social network.

“For persons with Muscular Dystrophy, the COVID-19 outbreak has taken a toll on them and their families. Even before the Circuit Breaker, many had already been confined to their homes for fear that the virus may affect their already weakened respiratory systems. An opportunity like this with our friends at Keppel Capital not only brightens our beneficiaries’ spirits, but also helps forge new friendships between people from different walks of life. We are grateful and excited to embark on this project with Keppel Capital.”

JUDY WEE, Executive Director, MDAS

Together with Keppel Capital, the Manager engaged MDAS in various virtual activities, including an Escape Room Challenge during the Keppel Community Month in August 2020.

Keppel Capital also joined MDAS in celebrating its 20th Anniversary in December 2020. More than 80 MDAS members, caregivers and volunteers commemorated the occasion virtually and at MDAS’ office. The event featured heartfelt performances and well wishes from Keppel Capital, MDAS and local celebrities. Ahead of the celebration, volunteers took time off from work to pack and deliver muffins to the homes of 40 beneficiaries.

In addition, the Manager and MDAS connected over virtual platforms for games

such as Amazing Race Challenge, Pictionary, Wheel of Fortune, Taboo and Spot the Difference over the course of the year.

To celebrate Children’s Day, Keppel Capital and Keppel Corporation organised a clay art session for students at the New Life Children and the Student Care Centre.

To encourage active volunteerism, Keppel Capital employees are given two days of paid volunteer leave each year. In 2020, Keppel Capital and the Manager dedicated about 790 hours to community service. In addition, the Manager contributed approximately \$40,300 to Keppel Care Foundation to support various philanthropic programmes.

In Dublin, Keppel DC REIT (Ireland) made a donation to Nursing Homes Ireland to fund the purchase of tablet computers to help nursing home residents stay connected with their families and relatives during the COVID-19 lockdown. Keppel DC REIT (Ireland) also contributed to The Simon Community, which supports people who are homeless or at risk of homelessness.

Keppel Capital references the Business for Societal Impact (B4SI) Framework (formerly known as LBG), the global standard for measuring and reporting on corporate community investment. As managers of B4SI, Corporate Citizenship has assured the data in this section. The assurance statement can be found on page 79 of this report.

“The Amazing Race Challenge was a great experience. In these challenging times, I thought we won’t be able to meet friends from Keppel Capital, so I am delighted that we are still able to see each other virtually through these interactive games.”

MUHAMMAD SAIFUDEEN BIN ABDUL SALIM, MDAS member



Volunteers from Keppel Capital joined MDAS in celebrating its 20th Anniversary, including packing and delivering muffins to its beneficiaries.

GRI CONTENT INDEX

This report has been prepared in accordance with GRI standards: Core option.

GRI Standard	Disclosure Number	Disclosure Title	Page Reference and Remarks*	Connections to UN Initiatives
GENERAL DISCLOSURES				
GRI 101: Foundation 2016				
Organisational Profile				
GRI 102: General Disclosures 2016	102-1	Name of the organisation	3	UNGC Principles 1-10; SDG 3, 6, 8, 9, 11, 12, 16, 17
	102-2	Activities, brands, products, and services	3, 32 to 51	
	102-3	Location of headquarters	Backcover	
	102-4	Location of operations	3, 22 to 23, 36 to 40, 60	
	102-5	Ownership and legal form	3, 10 to 11	
	102-6	Markets served	24 to 31	
	102-7	Scale of the organisation	2, 8 to 9, 22 to 23, 72	
	102-8	Information on employees and other workers	72	
	102-9	Supply chain	70	
	102-10	Significant changes to organisation and its supply chain	4 to 7, 17, 32 to 33	
	102-11	Precautionary Principle or approach	69, 167 to 168	
	102-12	External initiatives	61 to 63	
	102-13	Membership of associations	61	
Strategy				
	102-14	Statement from senior decision-maker	59	
Ethics and Integrity				
	102-16	Values, principles, standards, and norms of behaviour	Inside front cover, 3, 61, 69, 145 to 166 Our Corporate Governance policy is also available on our website.	UNGC Principles 1-10; SDG 16
Governance				
	102-18	Governance structure	10 to 11, 61	UNGC Principles 1-10; SDG 16
Stakeholder Engagement				
	102-40	List of stakeholder groups	64	UNGC Principle 3; SDG 8,17
	102-41	Collective bargaining agreements	72	
	102-42	Identifying and selecting stakeholders	63	
	102-43	Approach to stakeholder engagement	63	
	102-44	Key topics and concerns raised	64	
Reporting Practice				
	102-45	Entities included in the consolidated financial statements	22 to 23, 32, 96 to 97, 114 to 115	
	102-46	Defining report content and topic Boundaries	60	
	102-47	List of material topics	65	
	102-48	Restatements of information	No restatement of information.	
	102-49	Changes in reporting	We have started reporting 305-3 and 413-1 this year onwards.	
	102-50	Reporting period	60	
	102-51	Date of most recent report	The 2019 sustainability report was published in April 2020.	
	102-52	Reporting cycle	60	
	102-53	Contact point for questions regarding the report	60	
	102-54	Claims of reporting in accordance with the GRI Standards	60	
	102-55	GRI content index	76 to 78	
	102-56	External assurance	60	

GRI Standard	Disclosure Number	Disclosure Title	Page Reference and Remarks*	Connections to UN Initiatives
TOPIC SPECIFIC DISCLOSURES				
Climate Action				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	65, 66 to 67	UNGC Principles 7-9; SDG 7, 11, 12
	103-2	The management approach and its components	66 to 67	
	103-3	Evaluation of the management approach	66 to 67	
Environmental Management				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	65, 67 to 68	UNGC Principles 7-9; SDG 6, 7, 11, 12
	103-2	The management approach and its components	67 to 68	
	103-3	Evaluation of the management approach	67 to 68	
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	68	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	68	
	303-2	Management of water discharge-related impacts	68	
	303-5	Water consumption	68	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	66 to 67	
	305-2	Energy indirect (Scope 2) GHG emissions	66 to 67	
	305-3	Other indirect (Scope 3) GHG emissions	66 to 67	
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	68	
Economic Sustainability				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	3 to 7, 52, 65, 69	SDG 8, 9, 11,17
	103-2	The management approach and its components	3 to 7, 52 to 57, 69	
	103-3	Evaluation of the management approach	3 to 7, 52 to 57, 69	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	2, 8 to 9, 52 to 57, 69, 75, 87 to 144	
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	70	
Corporate Governance and Risk Management				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	65, 70, 167 to 168	UNGC Principle 10; SDG 16, 17
	103-2	The management approach and its components	70, 158, 167 to 168	
	103-3	Evaluation of the management approach	70, 158, 167 to 168	
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	70	
	205-3	Confirmed incidents of corruption and actions taken	70	
GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	70	

GRI CONTENT INDEX

GRI Standard	Disclosure Number	Disclosure Title	Page Reference and Remarks*	Connections to UN Initiatives
TOPIC SPECIFIC DISCLOSURES				
Product Quality and Safety				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	65, 70 to 71	SDG 9,11,17
	103-2	The management approach and its components	70 to 71	
	103-3	Evaluation of the management approach	70 to 71	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	70 to 71	
Occupational Safety and Health				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	65, 74	UNGC Principles 1-2; SDG 3, 8, 17
	103-2	The management approach and its components	74	
	103-3	Evaluation of the management approach	74	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	74	
	403-2	Hazard identification, risk assessment, and incident investigation	74	
	403-3	Occupational health services	74	
	403-4	Worker participation, consultation, and communication on occupational health and safety	74	
	403-5	Worker training on occupational health and safety	74	
	403-6	Promotion of worker health	73	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	74	
	403-9	Work-related injuries	74	
Labour Practices, Talent Management and Human Rights				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	65, 72 to 74	UNGC Principles 1-6; SDG 3, 8, 17
	103-2	The management approach and its components	72 to 74	
	103-3	Evaluation of the management approach	72 to 74	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	72	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	73	
	404-3	Percentage of employees receiving regular performance and career development reviews	72	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	12 to 16, 72	
Community Development				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	65, 74 to 75	SDG 3, 17
	103-2	The management approach and its components	74 to 75	
	103-3	Evaluation of the management approach	74 to 75	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	74 to 75	

ASSURANCE STATEMENT ON KEPPEL DC REIT'S APPLICATION OF THE BUSINESS FOR SOCIETAL IMPACT (B4SI) FRAMEWORK



Corporate Citizenship is a global consulting firm which specialises in responsible and sustainable business and manages the Business for Societal Impact (B4SI) Framework (formerly known as LBG). Corporate Citizenship has been commissioned by Keppel Capital to perform independent external assurance on Keppel DC REIT's use of the B4SI Framework to measure and report on its corporate community investment (CCI) activities, occurring between 1 January to 31 December 2020.

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 (including time, in-kind and management costs, and cash donations). It also assesses the actual results for the community and for the business, also known as outputs and impacts. (See <https://b4si.net/> for more information).

The purpose of our engagement has been to assess whether or not the B4SI Framework, and its guidance, are correctly and consistently applied by Keppel DC REIT in its reporting.

The scope of the B4SI assurance covers the information presented in the *Community Development* section of Keppel DC REIT's Sustainability Report for 2020, on pages 74 and 75. The scope of the assurance included the following data and KPIs:

- Inputs: e.g. Volunteer hours, donation amounts
- Outputs: e.g. Number of beneficiaries served

The engagement was undertaken at a limited level and involved the following activities:

- Management interviews with key persons responsible for community investment activities to understand the process for collecting, validating and consolidating the data. This also included questions to verify the internal systems and procedures for collecting, validating and consolidating the data.
- Checks on the accuracy and consistency of the data presented in this report on pages 74 and 75.

As a result of our work, we are 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. Our work has not extended to an independent audit of the data presented in this report.

Corporate Citizenship

Singapore

18th February 2021

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