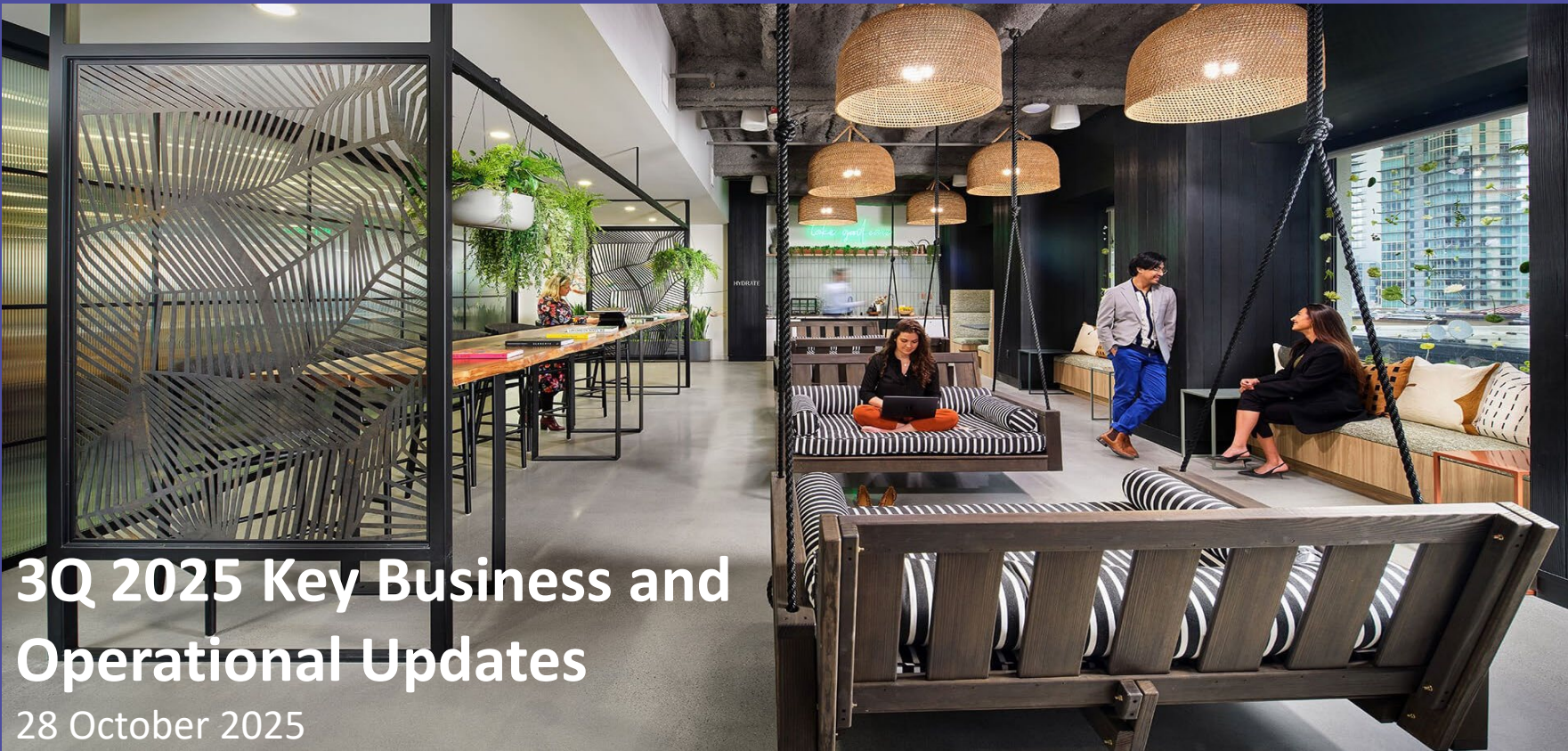




3Q 2025 Key Business and Operational Updates

28 October 2025

Key Highlights

- **Completed refinancing for 2025** and progressing on 2026 refinancing, with a lender commitment⁽¹⁾ secured to **early refinance 59% of loans maturing in 2026**
- **Occupancy remained stable at 88.0%**, supported by **strong leasing of 168,542 sf (3.5% of NLA)** in 3Q 2025. **9M 2025 leasing volume at 449,772 sf (9.4% of NLA)**
- Achieved **positive rental reversion for 9M 2025 of 9.6%** and 3Q 2025 of **36.0%**, largely driven by a renewal lease with a US federal government agency at One Twenty Five (Dallas)
- US office market showing **early signs of stabilisation** amid a flight to quality; pick up in leasing activity, with vacancy declining for first time in seven years⁽²⁾
- **On track to restart distributions for 1H 2026**, with payments expected in 2H 2026, barring any unforeseen circumstances; will **adopt a conservative initial payout ratio**, with a view to **progressively increasing it to a sustainable level** aligned with long-term portfolio performance



Aggregate Leverage⁽³⁾
43.1%



9M Leasing Momentum
449,772 sf / 9.4% of NLA
(3Q: 168,542 sf / 3.5% NLA)



Portfolio Occupancy
88.0%



Rental Reversion
+9.6% / +36.0%
(9M 2025) / (3Q 2025)



Financial Highlights



Financial Overview

	9M 2025 (US\$ 'm)	9M 2024 (US\$ 'm)	% Change
Gross Revenue	112.1	112.0	0.1
Net Property Income (NPI)	61.3	62.1	(1.3)
Adjusted NPI (excludes non-cash straight-line rent, lease incentives and amortisation of leasing commissions which have no impact on distribution)	63.2	64.6	(2.2)
Income Available for Distribution⁽¹⁾⁽²⁾	30.4	35.7	(14.8)
Other information: Finance and other trust expenses	(24.6)	(23.2)	6.0

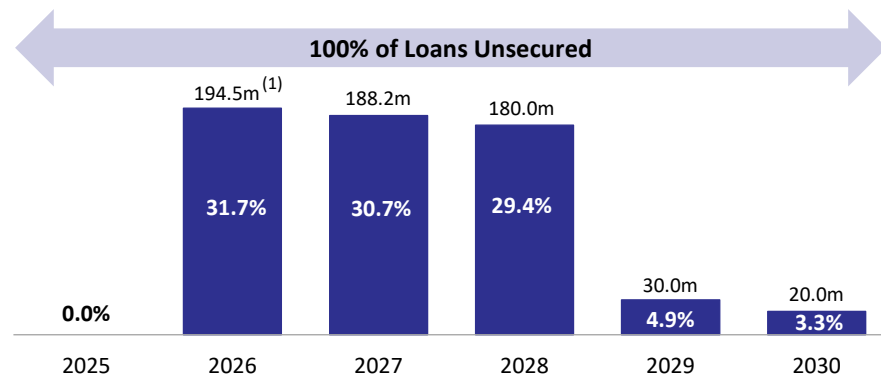
Income Available for Distribution for 9M 2025 was lower year-on-year mainly due to:

- Lower adjusted NPI mostly as a result of lower cash rental income from higher free rents due to timing differences in leases completed for the respective periods; and
- Increase in finance and other trust expenses primarily attributable to higher finance costs, as well as higher tax and professional fees

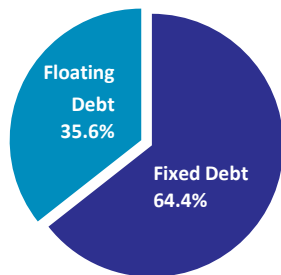
Debt Overview

Debt-Related Metrics for Keppel Pacific Oak US REIT as at 30 September 2025

Debt Maturity Profile as at 30 Sep 2025



Interest Rate Management



Sensitivity to SOFR⁽²⁾

Every +/- 50bps in SOFR translates to approx. **-/+ US\$1.22 million in income available for distribution per annum**

64.4%⁽³⁾ of the REIT's loans have been hedged through floating-to-fixed interest rate swaps

Key Metrics

Aggregate Leverage ⁽⁴⁾	43.1%
Average Cost of Debt (Excludes amortisation of upfront debt costs)	4.44% p.a.
All-in Average Cost of Debt (Includes amortisation of upfront debt costs)	4.57% p.a.
Interest Coverage Ratio ⁽⁵⁾	2.5 times
Interest Coverage Ratio Sensitivity ⁽⁶⁾	
- 10% decrease in EBITDA ⁽⁷⁾	2.2 times
- 100 bps increase in weighted average interest rate	1.9 times
Weighted Average Term to Maturity	1.8 years

Available Facilities

Committed Revolving Credit Facility	US\$36.8m
Uncommitted Revolving Credit Facilities	US\$55.5m

(1) Includes US\$39.5 million of uncommitted revolving credit facility.

(2) Based on the floating debt of 35.6%, US\$39.5 million uncommitted revolving credit facility drawn and the total number of Units in issue as at 30 September 2025.

(3) Excludes uncommitted revolving credit facilities.

(4) Calculated as the total borrowings and deferred payments (if any) as a percentage of the total assets.

(5) Interest Coverage Ratio (ICR) is computed based on the definition set out in Appendix 6 of the Code on Collective Investment Schemes (CIS Code) dated 28 November 2024.

(6) In accordance with the CIS Code dated 28 November 2024.

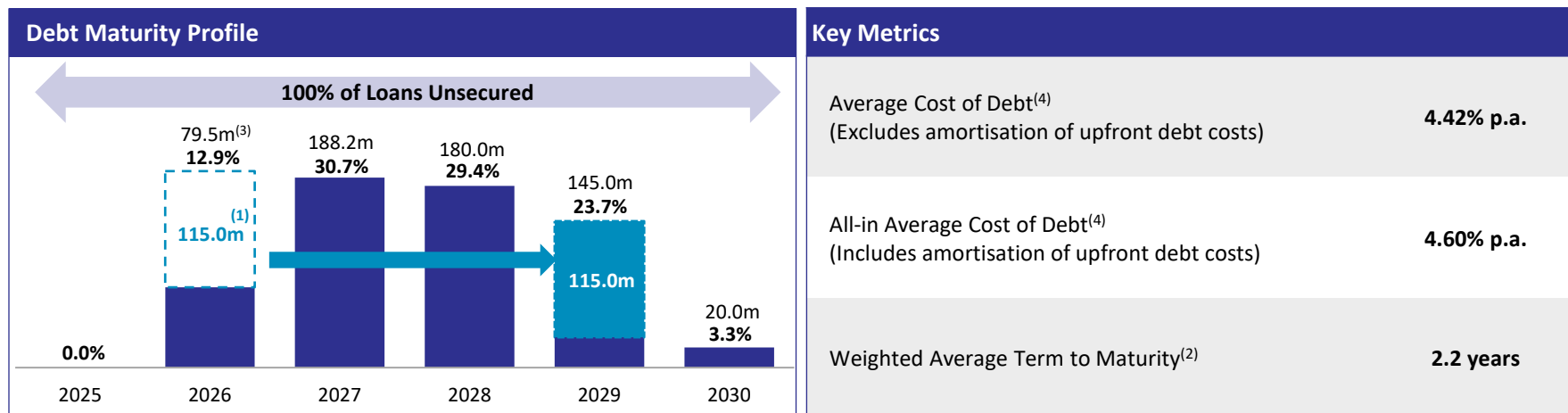
(7) EBITDA is computed as the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation) as defined in Appendix 6 of the CIS Code dated 28 November 2024.

Debt Overview (cont'd)

Early Refinancing & Proactive Capital Management

- In September 2025, KORE successfully secured extensions for all of its loans due in 2025
- As part of KORE's proactive capital management, KORE has engaged with lenders to explore early refinancing options and has secured a commitment ⁽¹⁾ in October 2025 for the early refinancing of 59% of its loans maturing in 2026
- Will continue to engage with prospective lenders and consider early refinancing where practicable to manage debt profile

As at 30 Sep 2025 (Pro-forma assuming loan was refinanced)⁽²⁾





Portfolio Highlights

Sustained Positive Leasing Momentum

449,772 sf / 168,542 sf

9.4% of NLA

3.5% of NLA

9M 2025

3Q 2025

Leasing Momentum

88.0%

Committed Portfolio
Occupancy

2.6%

Built-in portfolio
average rental escalation

+9.6% / +36.0%

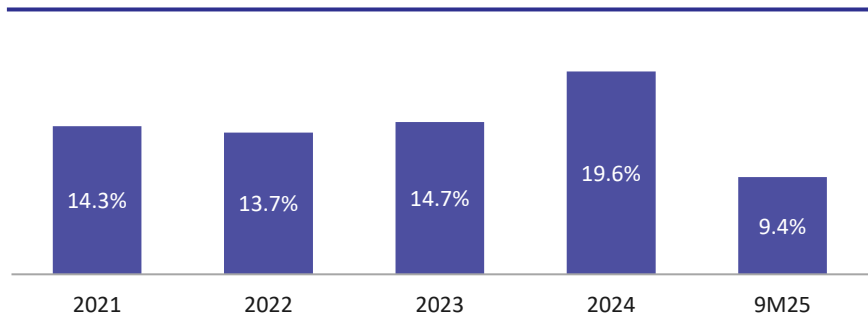
9M 2025

3Q 2025

Portfolio Rental Reversion

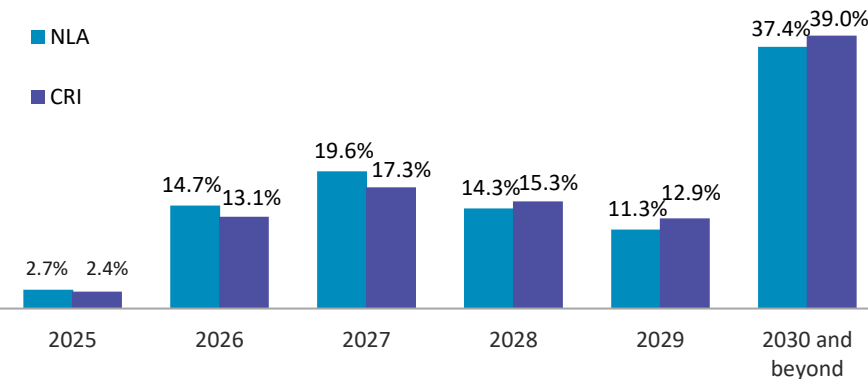
- 59.5% of leases signed in 3Q 2025 were new or expansion leases, of which 44.7% were new tenants and 14.8% were expansions
- Positive rental reversion of 36.0% in 3Q 2025 mainly due to a US federal government agency lease secured at One Twenty Five (Dallas). Excluding this, reversion was 4.0% (9M 2025: 1.1%)
- Leasing demand largely driven by Technology (41.5%), Professional Services sectors (13.5%) and Others⁽¹⁾ (31.0%)

Executed Leases (% of NLA)



Lease Expiry Profile (as at 30 Sep 2025)

Portfolio WALE⁽²⁾: 3.9 years



Occupancy Stability Supported by Asset Quality

Properties	4Q 2024	1Q 2025	2Q 2025	3Q 2025	Change (ppt)
The Plaza Buildings (Bellevue)	83.3%	85.0%	85.0%	88.3%	+3.3
Bellevue Technology Centre (Bellevue)	95.6%	96.1%	94.0%	93.8%	-0.2
The Westpark Portfolio (Redmond)	92.9%	94.6%	94.1%	92.7%	-1.4
Great Hills Plaza (Austin)	92.1%	92.1%	90.2%	91.6%	+1.4
Westech 360 (Austin)	78.3%	81.9%	86.5%	86.5%	-
Westmoor Center (Denver)	93.8%	83.2%	82.5%	77.0%	-5.5
105 Edgeview (Denver)	88.9%	88.9%	88.9%	88.9%	-
Bridge Crossing (Nashville)	100.0%	100.0%	100.0%	100.0%	-
1800 West Loop South (Houston)	83.4%	82.8%	83.1%	81.8%	-1.3
Bellaire Park (Houston)	88.2%	88.9%	88.9%	81.3%	-7.6
One Twenty Five (Dallas)	96.5%	96.3%	95.4%	95.5%	+0.1
Maitland Promenade I & II (Dallas)	92.8%	94.9%	92.1%	94.5%	+2.4
Iron Point (Sacramento)	68.9%	62.3%	54.4%	70.5%	+16.1
Portfolio	90.0%	89.1%	88.2%	88.0%	

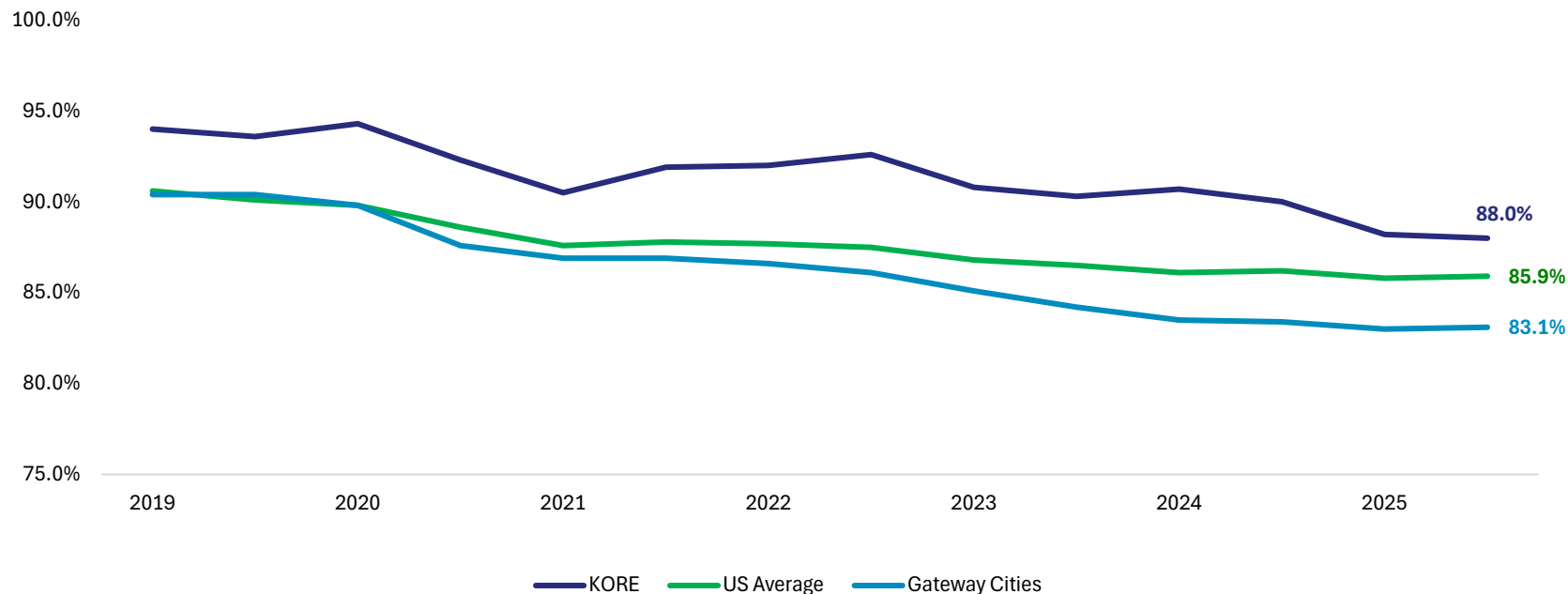
Notable 3Q 2025 Leasing Activities

- The Plaza Buildings: new leases totalled ~18k sf
- Westmoor Center: technology company vacated ~48k sf of space as previously guided, ~24k of which was backfilled by an expansion of an existing tenant
- Bellaire Park: non-renewal of ~26k sf from a professional services firm as previously guided
- One Twenty Five: renewed ~50k sf with a US federal government agency on a 17-year lease term
- Maitland Promenade I & II: expansion lease of ~11k sf with a global professional services firm
- Iron Point: pick-up in leasing of ~36k sf, including ~28k sf taken up by a new tech tenant

AEIS Completed in the Last 12 Months

- The Plaza Buildings: completed Greenhouse spec suite floor with shared amenity space and completion of pickleball court; commenced first floor renovation of 10800 building
- The Westpark Portfolio: launched Dote To-Go, an in-house coffee bar for tenants
- Bellaire Park: completed lobby upgrade
- Iron Point: transformed a single-storey office building into a shared amenity building and spec suites
- Westech 360: completed lobby upgrades across all buildings and renovation works of tenant lounge are underway

KORE's Occupancy Continues to Outperform US Average and Gateway Cities



Completed Asset Enhancements Support Active Leasing

Greenhouse @The Plaza features a six varied spec suites around a central on-floor amenity core

Spec suites



Bespoke break areas

Improved tenant amenity with the launch of Dote To-Go at The Westpark Portfolio



Dote-to-go

The Hub @Bellevue Technology Centre, a freestanding amenity building in the workplace campus



Distinct meeting rooms



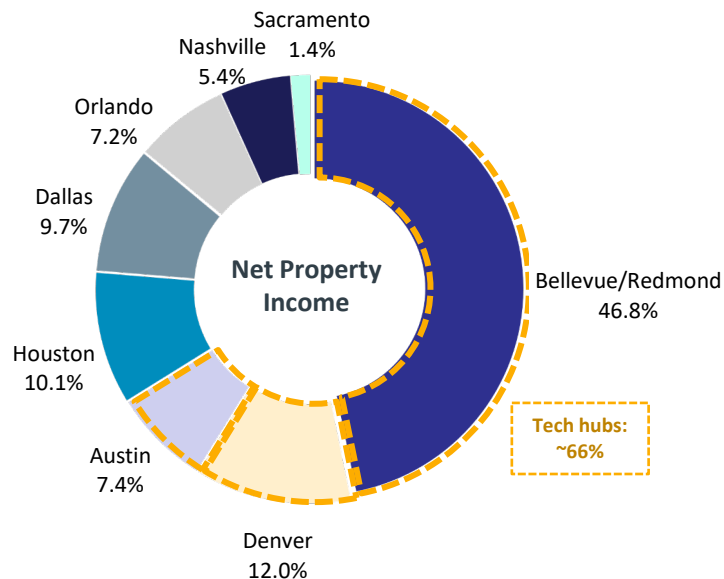
Open lounge space

Over 390 Tenants Across Diversified Regions and Industries

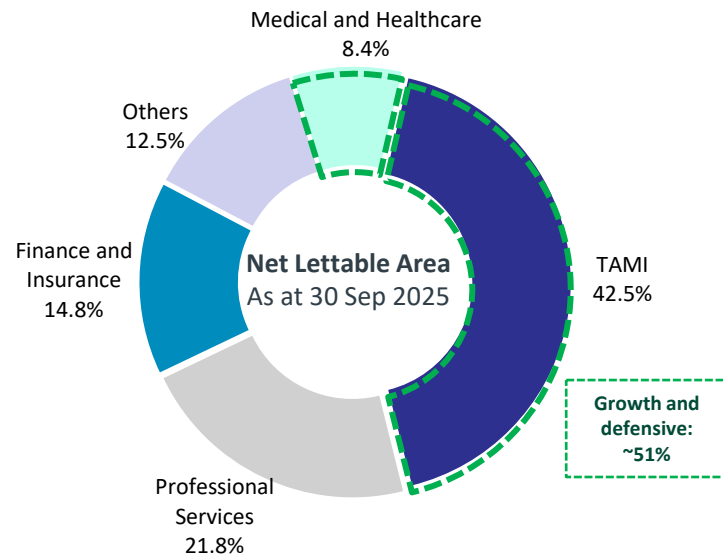
KORE's buildings and business campuses in the tech hubs of Bellevue/Redmond, Austin and Denver contribute ~66% of NPI⁽¹⁾

~51% of NLA are occupied by high-quality tenants from the growing and defensive sectors of technology, advertising, media and information ("TAMI"), medical and healthcare

Geographic Diversification by NPI⁽¹⁾



Industry Diversification by NLA



Established Top 10 Tenants with Low Concentration Risk

- Top 10 tenants account for only 29.1% of CRI; majority are established TAMI companies located in fast-growing technology hubs

Top 10 Tenants*	Sector	Asset	Location	% of CRI	% of NLA
Comdata Inc	TAMI	Bridge Crossing	Nashville	4.0	3.9
BAE Systems	TAMI	Westmoor Center/ Westpark	Denver	4.0	4.7
TerraPower	TAMI	Bellevue Technology Center	Bellevue/Redmond	3.6	2.7
Spectrum	TAMI	Maitland Promenade I & II	Orlando	3.5	2.4
Gogo Business Aviation	TAMI	105 Edgeview	Denver	3.1	2.5
Lear Corporation	TAMI	The Plaza Buildings	Bellevue/Redmond	3.1	1.3
Highridge Medical	TAMI	Westmoor Center	Denver	2.3	2.2
United Capital Financial Advisor	Finance & Insurance	One Twenty Five	Dallas	1.9	1.1
Bio-Medical Applications	Medical & Healthcare	One Twenty Five	Dallas	1.8	1.1
AssistRx	TAMI	Maitland Promenade I & II	Orlando	1.8	1.3
Total				29.1	23.2
WALE by NLA					3.8 years
WALE by CRI					3.9 years



Market Outlook & Strategy



Structural Tailwinds in the US Office Sector

Return to Office Push Materialises

- Majority of Fortune 100 office employees are now required to work in-office 4–5 days a week; 97% have some form of hybrid schedule⁽¹⁾
- Required office days has climbed 12% since early 2024⁽²⁾
- 67% of occupiers expect to maintain or expand their space over the next 3 years⁽³⁾

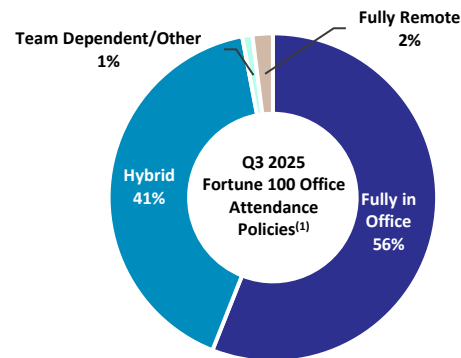
Demand for quality office outpaces new supply⁽³⁾

- Flight to high-quality, well-amenitised and well-located buildings trend continues amid record low development starts and as conversions accelerate
- Amenities driving rent negotiations: outdoor terraces (44%), shared amenity spaces (42%) and fitness facilities (32%); premium features influencing rent premiums: meeting spaces (37%) and flexible office options (34%)
- KORE's portfolio amenities: 85% with tenant lounges; 85% with conference rooms; 85% with fitness centres; 70% fitted with food and beverage options; and 45% with outdoor spaces

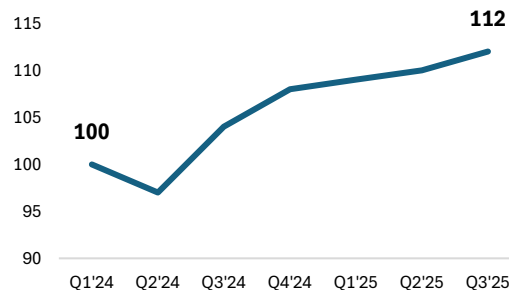
Popular Migration to First Choice Submarkets

- Relocation to markets that offer combination of strong job markets, greater financial affordability through lower housing costs and taxes, and a desirable lifestyle rich with outdoor recreation
- 6 of KORE's 8 markets⁽⁴⁾ are in the top 25 markets to watch in 2025 (based on overall real estate prospects)⁽⁵⁾
- Nashville (2nd), Austin (3rd) and Denver (6th) are among the top 10 best cities for employment opportunities and earning potential⁽⁶⁾

Average weekly requirement: 4.0 days



Policy Required Office Days Index⁽²⁾



(1) JLL Research, U.S. Office Market Dynamics, Q2 2025.

(2) Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 9,132 companies. Flex Index data has been re-weighted using the Current Population Survey industry data to better approximate the US working population.

(3) Data cited from CBRE Research, 2025 Americas Occupier, unless otherwise stated.

(4) These markets are Bellevue/ Redmond, Dallas, Austin, Houston, Nashville and Orlando.

(5) Emerging Trends in Real Estate 2025 by PWC and the Urban Land Institute (ULI).

(6) Checkr, 2025's Best US Cities for Job Opportunities and Earnings Potential, July 2025.

Positive Trends in US Office Real Estate

■ Supply-demand dynamic improving

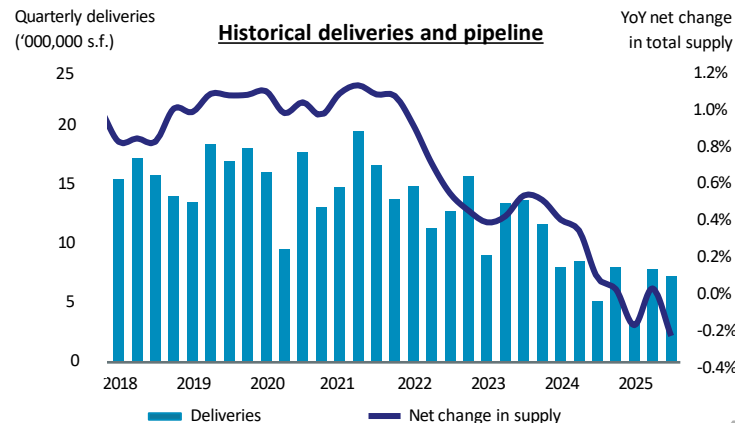
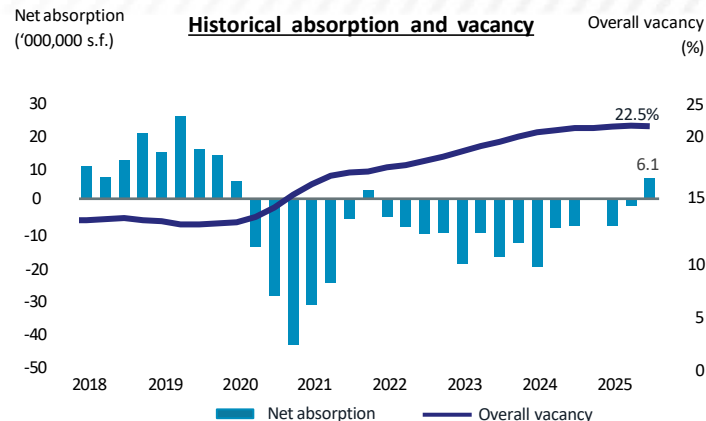
- **Shrinking office inventory:** market will see just 6mil sq ft of office space delivered next year, 90% below the four-year annual average following the great financial crisis⁽¹⁾; >25mil sf was removed (demolitions and conversions) from inventory
- Office demand holds steady with **net absorption surging ahead to reach 6.1mil sf in 3Q;** **vacancy declines** for first time in seven years

■ Strong leasing momentum into 3Q 2025

- **3Q leasing activity was 6.5% Q-o-Q higher**, marginally below (400,00 sf) the highest post-pandemic levels reached in 4Q 2024
- Average asking rents grew marginally at 5bps Q-o-Q but have largely stagnated since mid-2023; **scarcity of premium office space** is driving rent growth in Tier 2 buildings, especially in markets with limited large-block availability

■ Higher volume of market transactions

- Shift from “**office curious**” to “**office serious**” – \$11.4bil in 3Q sales volume brought YTD totals to \$32bil, outpacing 2024 by 45%
- Large transaction (>US\$100mil) volume returning steadily: deals in 3Q already outpaced 2023 totals, and are **on pace to exceed 2024 levels by ~30%**

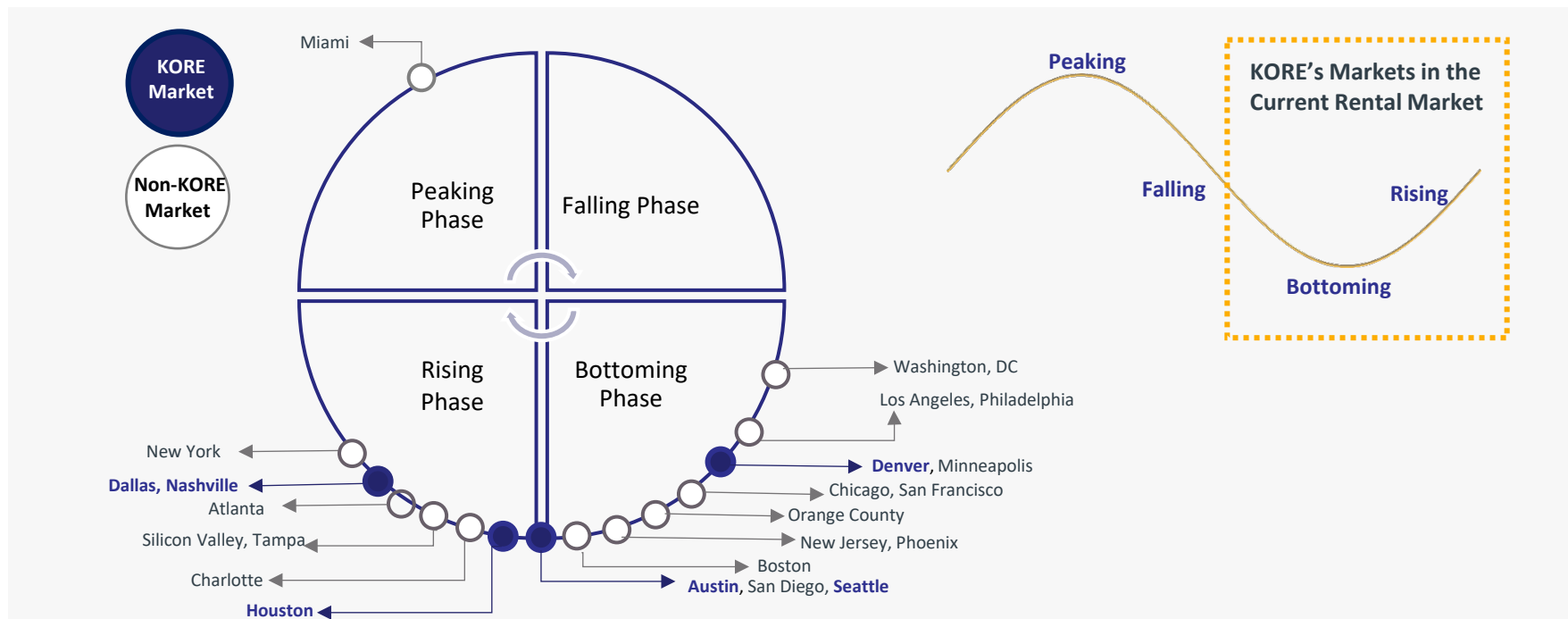


Limited Supply in KORE's First Choice Submarkets

Submarket Property	Property Vacancy Rate (%)	Submarket Vacancy Rate (%)	Last 12M Deliveries (sf'000)	Last 12M Absorption (sf'000)	Under Construction (sf'000)	Last 12M Rental Growth (%)	Projected Rental Growth (%)
Seattle, Bellevue CBD <i>The Plaza Buildings</i>	11.7	21.4	-	(783)	1,485 ^{(1)*}	(0.2)	(0.1)
Seattle, Eastside Bellevue <i>Bellevue Technology Center</i>	6.2	6.5	-	3	-	(0.5)	0.0
Seattle, Redmond <i>The Westpark Portfolio</i>	7.3	10.6	-	(106)	3,000 ^{(1)#}	(0.5)	(0.1)
Austin, Northwest <i>Great Hills Plaza & Westech 360</i>	8.4 ⁽²⁾ & 13.5 ⁽³⁾	24.3	-	(422)	-	0.6	0.4
Denver, Northwest <i>Westmoor Center</i>	23.0	12.3	-	14	25	1.9	1.0
Denver, Broomfield <i>105 Edgeview</i>	11.1	20.9	143	(312)	-	1.5	0.5
Nashville, Brentwood <i>Bridge Crossing</i>	-	13.4	-	(94)	2	0.8	0.5
Houston, Galleria/Uptown <i>1800 West Loop South</i>	18.2	35.0	-	273	-	1.4	1.4
Houston, Galleria/Bellaire <i>Bellaire Park</i>	18.7	16.8	-	(93)	-	0.7	1.9
Dallas, Las Colinas <i>One Twenty Five</i>	4.5	21.4	912	946	-	0.9	1.0
Orlando, Maitland <i>Maitland Promenade I & II</i>	5.5	16.2	-	(231)	-	(0.5)	0.3
Sacramento, Folsom <i>Iron Point</i>	29.5	6.7	-	16	-	0.3	0.4

US Office Market Outlook – Rental Property Clock

- Markets in the Sun Belt, most notably Texas, Florida, North Carolina, Nashville and Atlanta, lead office occupancy stabilisation, driven by corporate relocations and positive YTD net absorption
- KORE's markets are predominantly in the Bottoming and Rising Phases; moderate WALE positions portfolio to benefit from market recovery and repricing opportunities



Near-term Key Focus Areas

✓ **Strengthen Balance Sheet**

- Active negotiations with new and existing lenders to complete early refinancing of 2026 maturing loans

✓ **Drive occupancy**

- Focus on lease execution to backfill known vacates with a view to maintain occupancy rate at >85%
- Potential spec suite conversions and targeted upgrades to enhance leasing appeal: complete AEI of first-floor repositioning of 10800 Plaza by early 2026 and commence new phase of upgrades at Bridge Crossing in 2026

✓ **Update on Recapitalisation Plan**

- On track to restart distributions for 1H 2026, with payments expected in 2H 2026, barring any unforeseen circumstances
- To adopt a conservative initial payout ratio, with a view to progressively increasing it to a sustainable level aligned with long-term portfolio performance

Summary of KORE's Highlights

STRATEGIC MARKET FOCUS

- Concentrated in key U.S. growth markets with strong macro fundamentals and positive office dynamics
- Portfolio in attractive locations combining liveability, skilled talent, and affordability—benefitting from labour migration and corporate relocations

ROBUST PORTFOLIO FUNDAMENTALS

- Occupancy consistently above 85% since listing in Nov 2017, outperforming U.S. average and gateway cities
- Exposure to fast-growing TAMI, medical, and healthcare sectors supports income stability
- Assets well-positioned: modern or recently upgraded, quality amenities, prime locations

OPERATIONAL AND CAPITAL DISCIPLINE

- Active strategic investments in property upgrades and spec suites coupled with proactive leasing efforts have improved portfolio quality, maintained healthy cash flow and supported the preservation of capital values
- Recapitalisation plan underway to strengthen balance sheet and maintain financial flexibility

WELL-POSITIONED TO RIDE ON US MARKET OFFICE RECOVERY

- Future-ready portfolio aligned with positive structural shifts in the office market
- Trading at ~0.33x NAV⁽¹⁾; and is on track to restart distributions in 1H 2026 (payout in 2H 2026)



Thank You

For more information,
please visit www.koreusreit.com

Connect with us on: 

Important Notice

The past performance of Keppel Pacific Oak US REIT is not necessarily indicative of its future performance. Certain statements made in this release may not be based on historical information or facts and may be “forward-looking” statements due to a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business.

Prospective investors and unitholders of Keppel Pacific Oak US REIT (Unitholders) are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of Keppel Pacific Oak US REIT Management Pte. Ltd., as manager of Keppel Pacific Oak US REIT (the Manager) on future events. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained in this release. None of the Manager, the trustee of Keppel Pacific Oak US REIT or any of their respective advisors, representatives or agents shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection with this release. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The value of units in Keppel Pacific Oak US REIT (Units) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including possible loss of principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (SGX-ST). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

The information relating to the US office market are extracted from reports prepared by CoStar. CoStar has not consented to the inclusion of the information quoted above and is thereby not liable for such information. Whilst reasonable action has been taken to ensure that the above information is reproduced in its proper form and context, and that the information is extracted fairly and accurately, neither the Manager nor any other party has conducted independent review of the information obtained from CoStar nor verified the accuracy of the contents of the relevant information obtained from CoStar. As such, the information from CoStar may not be comprehensive, and while they are believed to be accurate, such information is not guaranteed to be free from error, omission or misstatement. In addition, the information obtained from CoStar does not purport to contain all the information that may be required to evaluate the business and prospects of KORE or any purchase or sale of the units in KORE. Any potential investor should conduct his, her or its own independent investigation and analysis of the merits and risks of an investment in KORE.



Additional Information



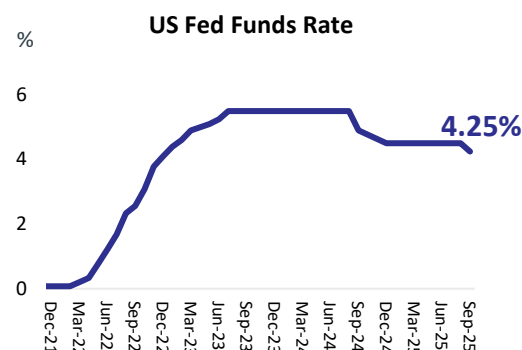
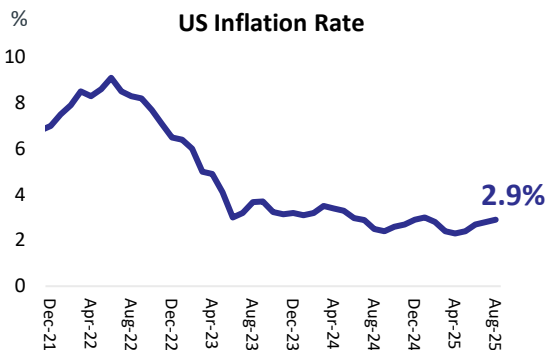
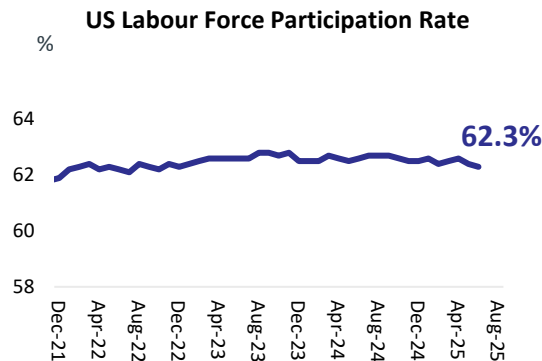
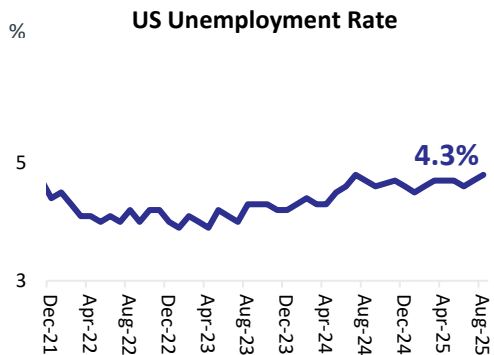
Important: Submission Of Relevant Tax Forms

It is important for Unitholders to continue to comply with the relevant documentation requirements or they will be subject to U.S. withholding tax under the IRC, including under FATCA

- While distributions to Unitholders are expected to be suspended through to the 2H 2025 distribution that would otherwise be paid in 1H 2026, KORE will still receive taxable interest income from its U.S. subsidiaries
- KORE would have to bear the withholding tax based on the proportion of non-compliant Unitholders who fail to submit the U.S. withholding forms and certificates
- This would reduce the income retained and negatively affect KORE and its Unitholders
- **We strongly encourage all Unitholders to submit the relevant tax forms to reduce the withholding tax burden on KORE**
- When the distributions re-commence, Unitholders with valid U.S. tax forms will continue to receive distributions exempted from U.S. withholding tax deduction
- For Unitholders that did not submit the valid U.S. tax forms during the period of distribution suspension, KORE reserves the right to claw back the withholding tax incurred by KORE. This may be done via deductions from future distributions once KORE re-commences distributions
- For further details on the documentation required for U.S. tax exemption, Unitholders can also refer to KORE's website www.koreusreit.com

US Economic Updates

- **GDP growth strong but outlook cautious:** Q2 GDP rebounded 3.8%, but forecasts trimmed to ~1.5–1.6% for 2025
- Tariffs continue to **add inflationary pressure and trade uncertainty** with higher import costs expected to lift prices and **weigh on growth**
- **Labour market softening but still resilient;** unemployment edged higher but remains near historical norms; steady workforce engagement
- **Inflation remains elevated** at 2.9%; still above Fed's 2% goal
- **Fed has signalled further easing** with two more potential cuts in 2025 amid labour market softness and inflation concerns



Keppel Pacific Oak US REIT

First choice **US office S-REIT** with a focus on the fast-growing technology, advertising, media and information (TAMI), medical and healthcare sectors **across key US growth markets**



13

Quality Freehold Office Buildings and Business Campuses



88.0%

Portfolio Occupancy



4.8 million sf

Net Lettable Area

All information as at 30 September 2025.

SEATTLE – BELLEVUE/REDMOND, Washington



The Plaza Buildings



Bellevue Technology Center



The Westpark Portfolio

NASHVILLE, Tennessee



Bridge Crossing

DENVER, Colorado



Westmoor Center



105 Edgeview

SACRAMENTO, California



Iron Point

AUSTIN, Texas

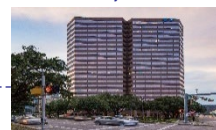


Great Hills Plaza



Westtech 360

HOUSTON, Texas



1800 West Loop South



Bellaire Park

ORLANDO, Florida

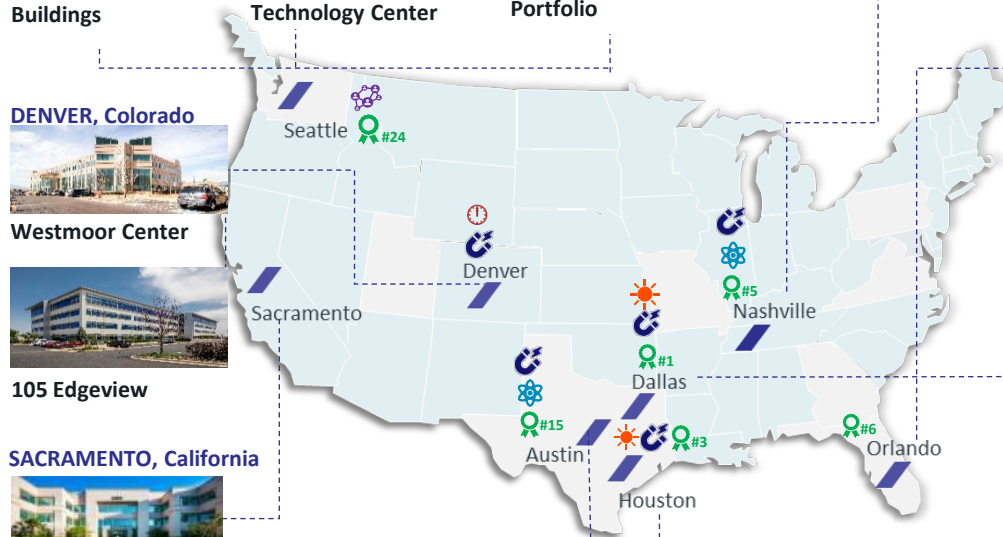


Maitland Promenade I & II

DALLAS, Texas



One Twenty Five



Magnet Cities⁽¹⁾

18-Hour Cities⁽¹⁾

Supernovas⁽¹⁾

Multitalented Producers⁽¹⁾

Markets to Watch, 2025⁽¹⁾⁽²⁾

Strong Sponsors: Keppel and KORE Pacific Advisors



- A **global asset manager and operator** with strong expertise in **sustainability-related solutions** spanning the areas of **infrastructure, real estate and connectivity**
- Operates in **more than 20 countries**, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity.
- **S\$91 billion¹** funds under management as at end-Jun 2025



- Established commercial real estate investment manager in the US²
- **Across 18 US markets**, with a broad range of real estate investments including high quality commercial, single-family, multi-family, hospitality real estate portfolio
- **US\$3.2 billion** of assets under management³

Sustainability Highlights



ENVIRONMENTAL STEWARDSHIP

- ✓ **18.3%** reduction in Scope 1 and Scope 2 emissions from 2019 levels
- ✓ Continued to roll out Building Automation Systems across properties to **optimise energy management**
- ✓ Performed quantitative analysis of the financial impact of transition risks and integrated climate-related risks and opportunities into risk management and decision-making



PEOPLE & COMMUNITY

- ✓ Together with Keppel's Fund Management & Investment platforms, contributed >1,100 community hours
- ✓ Female Directors represent 33.3% of the Board
- ✓ Achieved >35 training hours per employee
- ✓ Diverse by nationality, ethnicity and business experience
- ✓ Recorded zero-fatalities

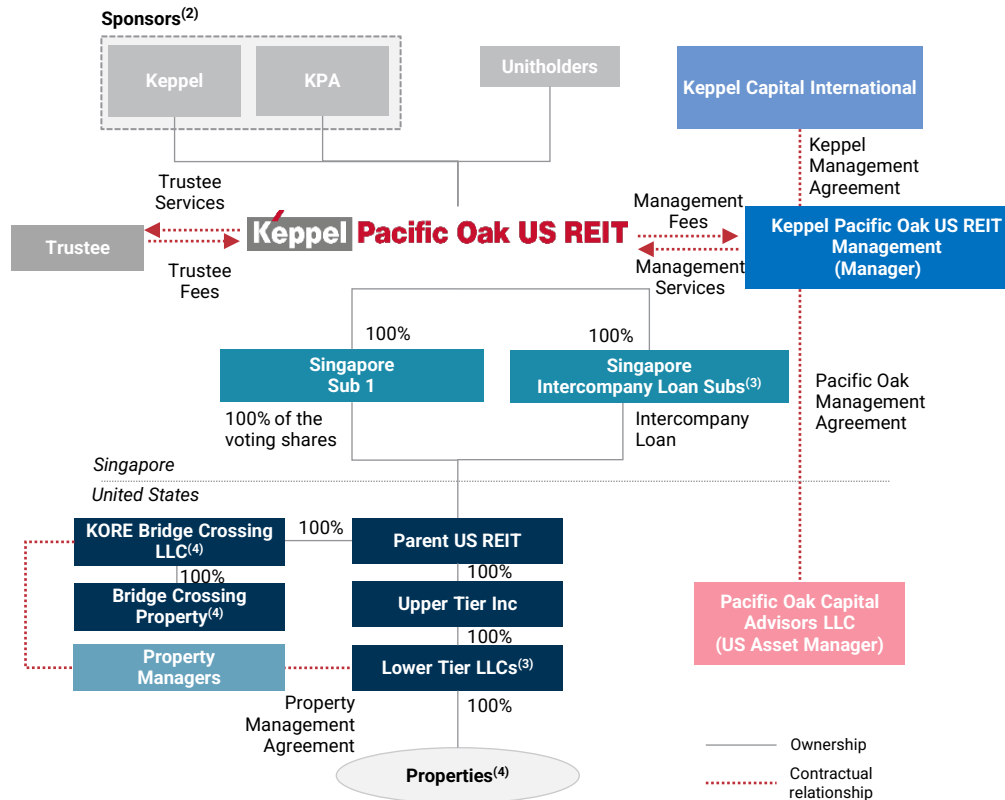


RESPONSIBLE BUSINESS

- ✓ Dedicated Board ESG Committee
- ✓ Maintain high standards of ethical business conduct and compliance best practices

Trust Structure

- No withholding tax in relation to Section 1446(f)¹
- Tax-efficient structure for holding US properties
 - No US corporate tax (21%) and US withholding tax (30%)
 - No Singapore corporate tax (17%) and Singapore withholding tax (10%)
 - Subject to limited tax
- Leverage Sponsors' expertise and resources to optimise returns for Unitholders
- Alignment of interests among Sponsors, Manager and Unitholders



(1) Keppel Pacific Oak US REIT (KORE) announced that the US withholding tax under Section 1446(f) of United States Internal Revenue Code should not apply to non-US Unitholders of KORE. For more details, please refer to the announcement dated 1 January 2023.

(2) Keppel Ltd., through Keppel Capital Investment Holdings Pte. Ltd., holds a deemed 7.1% stake in Keppel Pacific Oak US REIT (KORE). Pacific Oak Strategic Opportunity REIT, Inc. (KPA entity) holds a 6.1% stake in KORE. KPA holds a deemed interest of 1.0% in KORE, for a total of 7.1%.

(3) There are four wholly-owned Singapore Intercompany Loan Subsidiaries extending intercompany loans to the Parent US REIT.

(4) Bridge Crossing Property is held under KORE Bridge Crossing LLC, which in turn is held directly under Parent US REIT. The other properties in the portfolio are held under the various Lower Tier LLCs respectively.

Information as at 31 December 2024. Unitholding in KORE is subject to an ownership restriction of 9.8% of the total Units outstanding.