



STONEWEG

EUROPE STAPLED TRUST

A stapled group comprising:

STONEWEG EUROPEAN REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 28 April 2017
under the laws of the Republic of Singapore)

Managed by
Stoneweg EREIT Management Pte. Ltd.

STONEWEG EUROPEAN BUSINESS TRUST

(a business trust constituted on 21 May 2025 under the
laws of the Republic of Singapore)

Managed by
Stoneweg EBT Management Pte. Ltd.

APPOINTMENT OF NEW INDEPENDENT NON-EXECUTIVE DIRECTOR

Stoneweg EREIT Management Pte. Ltd., (as REIT manager of Stoneweg European Real Estate Investment Trust) and Stoneweg EBT Management Pte. Ltd. (as the Trustee-manager of Stoneweg European Business Trust (collectively, the “**Manager**”) of Stoneweg Europe Stapled Trust (“**SERT**”) wish to announce the following changes to the composition of the board of directors of the Manager (the “**Board**”), as part of the Manager’s ongoing commitment to Board renewal, strengthened governance and long-term value creation.

Appointment of independent non-executive director

The Manager is pleased to announce the appointment of Mr. Frank Khoo Shao Hong as Independent Non-Executive Director, with effect from 1 March 2026. He will join the Board’s Audit and Risk Committee (ARC), the Nominating and Remuneration Committee (NRC) and the Sustainability Committee (SC).

Brief biography of Mr. Frank Khoo Shao Hong

Mr. Khoo is a seasoned global real estate executive with over 30 years of experience in international real estate portfolio management, fund management, capital deployment and governance.

He previously served as Group Chief Investment Officer of City Developments Limited (CDL), where he led the group’s strategic diversification outside Singapore and oversaw its investments across key markets including China, Vietnam, Australia, Japan and the United Kingdom. He was also the CEO of CDL Fund Management, where he established CDL’s real estate fund management platform.

Prior to CDL, he held senior leadership roles at AXA Investment Managers – Real Assets, Pacific Star Fund Management, Guthrie GTS, Wisma Nusantara, Phileoland Bhd, and Kestral Capital Partners. He also served on the board of IREIT Global.

Mr. Khoo is active in the non-profit sector as Vice Chairman of AWWA and Treasurer of ARC Children's Centre.

He is a Chartered Accountant (Singapore) and holds an MBA from Nanyang Technological University.

Board Renewal and Governance

Mr. Khoo's appointment forms part of the Board's structured succession planning and is aligned with best practices under the Code of Corporate Governance, including consideration of the nine-year tenure rule for Independent Directors. The NRC undertook a rigorous search and assessment process to identify candidates with the skills, experience and independence to enhance the Board's oversight capabilities.

Independence Confirmation

The Board has assessed and confirmed that Mr. Frank Khoo is considered independent for the purposes of Rule 704(7) of the SGX Listing Manual and the Code of Corporate Governance.

Consequent to the change, the composition of the Manager's Board Committees with effect from 1st March 2026 will be as follows:

Name	Title	ARC	NRC	SC
Mr. Lim Swe Guan	Chair of the Board and Independent Non-Executive Director	Member	Member	Member
Ms. Kuan Li Li	Independent Non-Executive Director	Chair	Member	Member
Mr. Christian Bernard Marie Delaire	Independent Non-Executive Director	Member	Chair	Member
Mr. Frank Khoo Shao Hong	Independent Non-Executive Director	Member	Member	Member
Mr. Simon Robert Garing	Executive Director and Chief Executive Officer	-	-	Member
Mr. Jaume Sabater Martos	Non-Independent Non-Executive Director	-	Member	Member
Mr. Yovav Carmi	Non-Independent Non-Executive Director	-	-	Chair

*Note: New Board member in **bold***

Mr. Lim Swe Guan, Chair of the Board of the Manager said, "We warmly welcome Frank Khoo to the Board. Frank possesses a diverse suite of skills including real estate investment, funds management and cross border portfolio construction which complement SERT's strategy, focus and priorities. His

deep exposure in governance, both in the corporate world and non-profit organisations further strengthens our commitment to the highest standards of stewardship and value creation for securityholders.”

Mr. Frank Khoo said:

“I am honoured to join the Board of SERT and look forward to contributing to the Stapled Trust’s continued development. I am committed to supporting the Board in enhancing strategic clarity, strengthening governance and driving sustainable long-term performance for security holders.”

The Manager confirms that the appointment complies with the requirements of the SGX Listing Manual and the Code of Corporate Governance.

By Order of the Board

Stoneweg EREIT Management Pte. Ltd.

(Company registration no. 201702701N)

(as REIT Manager of Stoneweg European Real Estate Investment Trust)

Stoneweg EBT Management Pte. Ltd.

(Company registration no. 202507133G)

(as Trustee-Manager of Stoneweg European Business Trust)

Simon Garing

Executive Director and Chief Executive Officer

10 February 2026

ABOUT STONEWEG EUROPE STAPLED TRUST

Stoneweg Europe Stapled Trust ("SERT") is a stapled group comprising Stoneweg European Real Estate Investment Trust and Stoneweg European Business Trust. SERT is a growth-ready European logistics and data centre platform with resilient income and a clear path to long-term value creation, backed by a well-aligned sponsor ecosystem. SERT aims to provide sustainable distributions through active asset management and a disciplined approach to portfolio construction.

SERT has a principal mandate to invest, directly or indirectly, in income-producing commercial real estate assets across Europe. SERT is strategically focused on its highest-conviction sectors - logistics and data centres - while selectively pursuing value-add redevelopment opportunities to enhance portfolio quality and earnings resilience. At present, SERT has close to 90% exposure to Western Europe and close to 60% exposure to the logistics, light industrial and data centre sectors, with a medium-term goal of increasing its exposure to these sectors to a vast majority weighting.

SERT's portfolio is valued at approximately €2.2 billion and comprises over 90 predominantly freehold properties located in or near major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, the Czech Republic and the United Kingdom. The portfolio spans approximately 1.6 million sqm of lettable area and serves more than 700 tenant-customers, providing a diversified income base that supports sustainable distributions.

SERT is an early investor with 6.7% stake in the Sponsor's data centre development platform, AiOnX, which is expected to drive long-term valuation and earnings upside, subject to development execution and market conditions.

SERT is listed on the Singapore Exchange Limited (SGX counter: SET (Euro) and SEB (SGD)) and is managed by Stoneweg EREIT Management Pte. Ltd. and Stoneweg EBT Management Pte. Ltd. (collectively the "Manager"). SERT's sponsor is SWI Group, comprising Stoneweg, Icona Capital, its subsidiaries and associates. SWI Group holds a substantial 28% stake in SERT's stapled securities and wholly owns the Manager and Property Manager.

www.stonewegeuropestapledtrust.com.sg

ABOUT THE SPONSOR

Stoneweg Europe Stapled Trust's sponsor, SWI Group, is an alternative investment platform specialising in real estate, data centres, credit, and the financial sectors. SWI Group comprises Stoneweg, Icona Capital, its subsidiaries and associates. Its investment strategies are founded on in-depth research, first-hand market knowledge, and the ability to execute strategies efficiently for optimal returns. It currently manages over €10 billion and is a trusted partner to, and investment manager on behalf of, a diverse range of global and local investors, capital allocators, and finance houses.

SWI Group's real assets arm, Stoneweg, has a strong track record across various asset classes, including logistics and industrial, data centres, living, hospitality, and experiences, operating through both private and listed mandates. Its listed mandates, Stoneweg Europe Stapled Trust and Varia Properties US (listed on the Swiss Stock Exchange, with a strategy to maximise long-term value by acquiring, owning, repositioning, managing, and selling US multifamily properties), collectively represent approximately 40% of SWI Group's assets under management.

SWI Group relies on local operating teams to identify, develop, and manage opportunities worldwide across both real estate and investment strategies. The group has over 300 employees and more than 25 offices globally, with a presence in 15 European countries, as well as the US and Singapore.

www.swi.com

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A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

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