



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.

EXEMPTION FROM SECTIONS 33(2)(A), 33(2)(B) AND 78(1) OF THE BUSINESS TRUSTS ACT 2004

Stoneweg EBT Management Pte. Ltd., as the trustee-manager of Stoneweg European Business Trust ("**SEBT**" or the "**Trust**", and the trustee-manager of SEBT, the "**Trustee-Manager**") wishes to announce that the Monetary Authority of Singapore ("**MAS**" or the "**Authority**"), in exercise of its powers under Section 112(2) of the BTA, has granted the Trustee-Manager an exemption from complying with Section 33(2)(b)¹ of the Business Trusts Act 2004 (the "**BTA**") and Sections 33(2)(a)²

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- 1 Under Section 33(2)(b) of the BTA, upon a declaration by the Trustee-Manager to make a distribution of profits, income or other payments or returns from the trust property of the Trust to unitholders of the Trust (the "**Unitholders**" and such declaration to the Unitholders, a "**Distribution Declaration**"), the Trustee-Manager must give notice of the declaration of the distribution of profits, income or other payments or returns from the trust property of the Trust to Unitholders in one or more newspapers circulating in Singapore (the "**Distribution Notice**"). The Distribution Notice will only be issued when SEBT commences distribution.
 - 2 Under Section 33(2)(a) of the BTA, upon a Distribution Declaration, the Trustee-Manager must send to all Unitholders (i) a copy of the written statement of the board of directors in accordance with Section 33(1) of the BTA, (ii) a written statement disclosing the distribution policy and the measures and assumptions for deriving the amount available to be distributed from the trust property and (iii) a written statement containing any other information that the Authority may prescribe or specify (collectively, the "**Section 33(2)(a) Documents**").

and 78(1)³ of the BTA (collectively, the “**Relevant Provisions**”, and the exemption from Section 33(2)(b) of the BTA and the Relevant Provisions, the “**Exemptions**”), such that the documents mentioned in Section 33(2)(b) of the BTA and the Relevant Provisions can be provided to the Unitholders electronically via publication on SGXNET and the website of Stoneweg Europe Stapled Trust (“**SERT**”), in lieu of publishing the Distribution Notice in one or more newspapers circulating in Singapore as required under the BTA or, as the case may be, the manner of service of the Relevant Documents permitted under the BTA, subject to the following conditions (the “**Conditions**”) being complied with:

1. in respect of the Exemption from Section 33(2)(b) of the BTA:
 - (a) the Trustee-Manager announces or otherwise disseminates to the market operated by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), in such manner as is compliant with the SGX-ST Mainboard Rules, the declaration of distribution of profits, income, or other payments or returns from the trust property of the Trust to Unitholders; and
 - (b) the Trustee-Manager discloses to Unitholders via SGXNET the Exemption from Section 33(2)(b) of the BTA and the circumstances mentioned in this paragraph 1 under which the Exemption applies; and
2. in respect of the Exemption from the Relevant Provisions:
 - (i) the trust deed (“**Trust Deed**”) of the Trust –
 - (a) provides for the service of documents by publication on a website where it may be accessed by Unitholders;
 - (b) specifies the manner in which such service will be effected, including how Unitholders will be notified of the publication; and
 - (c) provides that Unitholders may be given an opportunity to elect within a specified period of time, to receive service of such documents by way of electronic communications or as a physical copy posted to his current address;
 - (ii) the Trustee-Manager separately notifies Unitholders directly in writing on at least one occasion of all the following:
 - (a) that the Unitholder has a right to elect, within a time specified in the notice from the Trust, whether to receive service of documents mentioned in the

3 Under Section 78(1) of the BTA, the Trustee-Manager shall serve on each Unitholder a copy of every profit and loss account, balance sheet and cash flow statement of the Trust (including every document required under the BTA to be attached thereto), accompanied by a copy of the auditor’s report thereon and the financial statements of the Trustee-Manager prepared in accordance with Section 201 of the Companies Act 1967 (collectively, the “**Financial Statements**” and together with the Section 33(2)(a) Documents, the “**Relevant Documents**”).

Relevant Provisions by way of electronic communications (in one or more means specified in the Trust Deed that the Trustee-Manager may determine), or as a physical copy posted to his current address;

- (b) that if the Unitholder does not make an election within the time specified in the notice, service of the documents will be by publication on a website;
 - (c) the manner in which service by publication on a website will be effected is the manner specified in the Trust Deed;
 - (d) that the election is a standing election, but that the Unitholder may make a fresh election at any time; and
 - (e) until the Unitholder makes a fresh election, the election that is conveyed to the Trustee-Manager last in time prevails over all previous elections as the Unitholder's valid and subsisting election in relation to all documents to be sent under the Relevant Provisions;
- (iii) in the case where a Unitholder has elected for service other than by way of publication on a website, any document which is to be sent under the Relevant Provisions to the Unitholder, is sent in the means elected;
- (iv) in all other cases,
- (a) any document which is to be sent under the Relevant Provisions to a Unitholder, is made available to the Unitholder on a website such that it is or can be made legible;
 - (b) the Trustee-Manager informs the Unitholder as soon as practicable of how to request a physical copy of that document from the Trust, and the Trust provides a physical copy of that document upon such request;
 - (c) the Trust notifies Unitholders in writing of all the following:
 - i. the publication of the document on the website;
 - ii. if the document is not available on the website on the date of notification, the date on which it will be available;
 - iii. the address of the website;
 - iv. the place on the website where document may be accessed; and
 - v. how to access the document; and
 - (d) where the document is to be sent under the Relevant Provisions to the Unitholder not less than a specified number of days before a meeting,
 - i. the document is published on and remains accessible to the Unitholder from the website throughout a period beginning before the specified

number of days before the date of the meeting and ending with the conclusion of the meeting; and

ii. the notification given for the purpose of sub-paragraph 2(iv)(c) is given not less than the specified number of days before the date of the meeting; and

(v) the Trustee-Manager discloses to Unitholders via SGXNET the Exemption from the Relevant Provisions and the circumstances mentioned in paragraph 2 under which the Exemption applies.

In addition, without limiting the MAS' powers under Section 112(3)(c) of the BTA, the Exemptions will be withdrawn immediately upon the commencement of Sections 11 and 49 of the Business Trusts (Amendment) Act 2022 respectively.

Accordingly, following the Exemptions, the Trustee-Manager wishes to inform Unitholders that, subject to the Conditions, the Trustee-Manager intends to provide the Distribution Notice, the Relevant Documents and the annual report of the Trustee-Manager for the financial year ended 31 December 2025 (including the Financial Statements) as well as the sustainability report of SERT to the Unitholders electronically by way of publication on SGXNET and the corporate website of SERT at <https://stonewegeuropestapledtrust.com.sg/>.

The Trustee-Manager will provide Unitholders with further information in due course in compliance with its obligations under the exemption letter issued by MAS on 23 March 2026 in relation to the Exemptions and in fulfilment of the Conditions.

References to Unitholders of SEBT in this announcement would refer to the stapled securityholders of SERT, as each unit in SEBT is stapled to one unit in Stoneweg European REIT, forming one stapled security.

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

27 March 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 over 90% exposure to Western Europe and more than 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 6.6% 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

SERT's sponsor, SWI Group (SWICH, listed on Amsterdam Euronext Stock exchange), is a global investment conglomerate with long-term holdings across multiple verticals, including digital infrastructure, real estate, financial institutions, hedge funds and alternative investments. It is focused on long-term value creation through a flexible, opportunity-driven investment approach. Within digital infrastructure, SWI Group's primary growth engine is AiOnX, its data centre business, providing strategic exposure to AI- and cloud-services-driven demand across pan-European digital infrastructure hubs.

SWI Group's real estate capabilities are anchored by the Stoneweg Group, headquartered in Geneva, which manages over €11 billion of assets under management. Stoneweg Group provides institutional-grade sourcing, asset management, and execution capabilities across both listed and private markets, supporting SERT's investment and operational objectives. Approximately 40% of Stoneweg's assets under management are held in listed mandates, including SERT and Varia US

Properties, reinforcing the sponsor's public-markets governance standards, transparency, and regulatory discipline.

SWI Group operates with a global footprint of 26 offices across 17 countries, supporting SERT through deep local market relationships, efficient deal origination, and disciplined asset recycling execution.

www.swi.com

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This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Stoneweg Europe Stapled Trust in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of Stoneweg European Real Estate Investment Trust, Stoneweg as the sponsor of Stoneweg Europe Stapled Trust, or any of their respective affiliates.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the Manager redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Stoneweg Europe Stapled Trust. The forecast financial performance of Stoneweg Europe Stapled Trust is not guaranteed.

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.

This announcement is not an offer for sale of the Stapled Securities in the United States or any other jurisdiction. The Stapled Securities have not been and will not be registered under the Securities Act and may not be offered or sold in the United States unless registered under the Securities Act, or pursuant to an applicable exemption from registration.

There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

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