

STONEWEG EUROPE STAPLED TRUST RANKED IN THE TOP FIVE IN 2024 ASEAN CORPORATE GOVERNANCE SCORECARD

- Top 5 among 53 Singapore entities recognised in the 2024 ACGS, alongside OCBC, CapitaLand Investment, CapitaLand Integrated Commercial Trust and NetLink NBN Trust
- Part of 250 top-scoring companies across ASEAN recognised for its strong governance and sustainability practices and disclosures

SINGAPORE – Stoneweg EREIT Management Pte. Ltd. (as REIT manager of Stoneweg European Real Estate Investment Trust ("**Stoneweg European REIT**")) and Stoneweg EBT Management Pte. Ltd. (as the trustee-manager of Stoneweg European Business Trust ("**Stoneweg European BT**")), as the managers (the "**Managers**") of Stoneweg Europe Stapled Trust ("**SERT**"), wish to announce that SERT has been ranked among the top five Singapore entities in the 2024 ASEAN Corporate Governance Scorecard ("**ACGS**"). This recognition highlights SERT's strong corporate governance framework and its commitment to transparency and proactive investor engagement.

The ACGS is a collaborative initiative of the ASEAN Capital Markets Forum and the Asian Development Bank, involving Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. Since 2013, the Centre for Governance and Sustainability (CGS) at the National University of Singapore (NUS) Business School and the Singapore Institute of Directors (SID) have been appointed by the Monetary Authority of Singapore (MAS) to be the domestic ranking body for the ACGS.

The ACGS assessment evaluates the top 100 companies listed on the Singapore Exchange ("**SGX**") by market capitalisation as of 31 May 2024 across multiple governance dimensions. Singapore's performance was a standout at the regional level, with 53 SGX-listed entities recognised in the ASEAN Asset Class, representing nearly one-fifth of the 250 top-scoring companies across ASEAN. The 2024 ACGS introduced enhanced evaluation standards, including new measures on sustainability and organisational resilience, reflecting evolving global governance practices. In this year's results,ⁱ SERT ranked alongside leading organisations such as OCBC, CapitaLand Investment, CapitaLand Integrated Commercial Trust, and NetLink NBN Trust.

Mr Lim Swe Guan, Chair of the Boards of the Managers of SERT, said: "Stoneweg Europe Stapled Trust's leap into the top five in the 2024 ASEAN Corporate Governance Scorecard marks a significant achievement for the Board, the Management team, and our new Sponsor, SWI Group. It reflects our long-standing commitment to governance, transparency, and sustainable business practices. With the backing of SWI Group, we remain firmly committed to upholding high standards of oversight and accountability as we continue to execute our long-term strategy to deliver compelling, risk-adjusted returns."

Mr Jaume Sabater, Group CEO of SWI Group, said: "As Sponsor, we are very aligned and share the priorities of SERT's security holders. We are committed to supporting the Managers and the Board in building on the strengths recognised by ASEAN Corporate Governance Scorecard top-five ranking for SERT. Our goal is to drive the platform to deliver a focused European strategy anchored in transparency, resilience, and long-term value creation for all stakeholders."

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ABOUT STONEWEG EUROPE STAPLED TRUST

Stoneweg Europe Stapled Trust ("SERT", formerly Cromwell European REIT and renamed as Stoneweg European REIT following the change in Sponsor) is a stapled group comprising Stoneweg European Real Estate Investment Trust and Stoneweg European Business Trust.

SERT has a principal mandate to invest, directly or indirectly, in income-producing commercial real estate assets across Europe, with a minimum portfolio weighting of at least 75% in Western Europe and at least 75% in the light industrial/logistics and office sectors. At present, Stoneweg Europe Stapled Trust has approximately 86% exposure to Western Europe and around 56% to the logistics /light industrial sector, with a medium-term goal of increasing SERT's exposure to this sector to at least a vast majority weighting. Additionally, SERT undertakes asset enhancement initiatives and redevelopment projects for existing office assets, with a focus on strong ESG credentials in prime and core locations within key European gateway cities.

SERT's portfolio, valued at €2.3 billion, comprises over 100 predominantly freehold properties in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic, and the United Kingdom. The portfolio spans a total lettable area of approximately 1.7 million sqm and serves more than 800 tenant-customers.

SERT is listed on the Singapore Exchange Limited (SGX counter: SET (Euro) and SEB (Singapore dollar) and is managed by Stoneweg EREIT Management Pte. Ltd. and Stoneweg EBT Management Pte. Ltd. (The "Managers"). 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. The Managers and Property Manager of Stoneweg Europe Stapled Trust are wholly owned by SWI Group, its subsidiaries, and associates.

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 tangible 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 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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alternative investment funds as implemented in such jurisdiction pursuant to Article 42 of the AIFMD, or pursuant to Article 59 of the UK AIFM Regulations, as appropriate. The Manager maintains a list, which is available on request, of the EEA jurisdictions in which it is permitted to market Interests to investors (the **"Permitted EEA Jurisdictions"**).

Applicants in Permitted EEA Jurisdictions or the UK who wish to invest in SERT must qualify as a "professional investor" under the AIFMD and the implementing national legislation in the investor's Permitted EEA Jurisdiction or under the UK AIFM Regulations, as appropriate. Interests are not offered to investors who are domiciled in or with a registered office in the EEA but not in a Permitted EEA Jurisdiction. Interests are not offered to investors in a Permitted EEA Jurisdiction or the UK who are not professional investors. Neither SERT nor the Manager is subject to supervision by the competent authorities of the Permitted EEA Jurisdictions or the UK.

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This announcement has not been reviewed by the Monetary Authority of Singapore.

ⁱ [https://www.sid.org.sg/Web/About/News-and-Press/Press-Release/2025-07-25 Singapore entities recognised in ASEAN Corporate Governance Scorecard 2024.aspx](https://www.sid.org.sg/Web/About/News-and-Press/Press-Release/2025-07-25%20Singapore%20entities%20recognised%20in%20ASEAN%20Corporate%20Governance%20Scorecard%202024.aspx)