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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.**

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**NOTICE TO STAPLED SECURITYHOLDERS ON EXCHANGE RATE FOR COMPUTATION OF  
DISTRIBUTION IN SINGAPORE DOLLARS**

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*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Stoneweg Europe Stapled Trust ("SERT") dated 13 August 2025 titled "Notice of Record and Distribution Payment Date"*

As per the announcement dated 13 August 2025 by Stoneweg EREIT Management Pte. Ltd., in its capacity as manager of Stoneweg European Real Estate Investment Trust (the "**REIT Manager**") and Stoneweg EBT Management Pte. Ltd., in its capacity as trustee-manager of Stoneweg European Business Trust (the "**Trustee-Manager**"), a Distribution of 6.553 Euro cents per Stapled Security will be paid in respect of the period from 1 January 2025 to 30 June 2025. Stapled Securityholders whose securities accounts with The Central Depository (Pte) Limited were credited with Stapled Securities in SERT as at 5.00 p.m. on Thursday, 21 August 2025 are entitled to the Distribution that will be paid on Friday, 26 September 2025.

For Stapled Securityholders of SERT who have not opted to receive their distribution in Euro, the amount of distribution to be paid in Singapore dollars will be computed based on the exchange rate of €1 = SGD1.5013, this being the buy rate for Singapore Dollars on 12 September 2025, equating to a distribution per Stapled Security of 9.8380 Singapore cents per Stapled Security. Stapled Securityholders of SERT who have opted to receive their distribution in Euro will receive 6.553 Euro cents per Stapled Security.

By Order of the Board

**Stoneweg EREIT Management Pte. Ltd.**

as Manager of Stoneweg European Real Estate Investment Trust  
(Company registration no. 201702701N)

By Order of the Board

**Stoneweg EBT Management Pte. Ltd.**

As Trustee-Manager of Stoneweg European Business Trust  
(Company Registration No: 202507133G)

Simon Garing

Executive Director and Chief Executive Officer

12 September 2025

## **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 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% to the logistics / light industrial / data centre and office sectors. At present, Stoneweg Europe Stapled Trust has approximately 86% exposure to Western Europe, while its portfolio is 59% weighted to the logistics / light industrial / data centre sectors, with a medium-term goal of increasing this exposure to a vast majority weighting. Additionally, SERT undertakes asset enhancement initiatives and redevelopment projects for existing 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 100+ predominantly freehold properties in or close to major gateway cities in The Netherlands, France, Italy, Germany, Poland, Denmark, the Czech Republic, Slovakia, the United Kingdom and Finland. 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 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% stapled securities in Stoneweg Europe Stapled Trust and the Managers and Property Manager of Stoneweg Europe Stapled Trust are wholly owned by SWI Group, its subsidiaries, and associates.

## **IMPORTANT NOTICE**

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

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 Managers, 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 Managers 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 Managers' 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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