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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.

PAYMENT OF ACQUISITION FEE IN STAPLED SECURITIES

Stoneweg EREIT Management Pte. Ltd., in its capacity as REIT manager of Stoneweg European Real Estate Investment Trust and Stoneweg EBT Management Pte. Ltd. (the "**Trustee-Manager**"), in its capacity as trustee-manager of Stoneweg European Business Trust (the "**Stoneweg European BT**"), wishes to announce that an aggregate of 320,471 stapled securities in Stoneweg Europe Stapled Trust ("**SERT**") ("**Stapled Securities**") have been issued to the Trustee-Manager on 19 May 2026 as payment of the acquisition fee (the "**Acquisition Fee**") in relation to Stoneweg European BT's investment in AiOnX. The investment was made via a mandatory convertible loan in AiOnX, a fund managed by a controlling shareholder of the Trustee-Manager.

The 320,471 Stapled Securities were issued at an issue price of €1.5602 per Stapled Security. The issue price is based on the volume weighted average price for all trades in the Stapled Securities on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in the ordinary course of trading on the SGX-ST for the 10 business days from 24 April 2026 to 8 May 2026 (both dates inclusive).

In accordance with the Stoneweg European BT Deed of Trust dated 21 May 2025, the Trustee-Manager is entitled to receive such number of Stapled Securities as may be purchased for the relevant amounts of the Acquisition Fee, being 1.0 percent of the acquisition price of the investment purchased. Acquisition fee for interested party transactions shall be paid in the form of Stapled Securities in SERT, and such Stapled Securities should not be sold within one year from the date of issuance.

Following this issuance, the Trustee-Manager holds an aggregate of 647,268 Stapled Securities, representing 0.116% of the total issued Stapled Securities of 555,137,684 as at 19 May 2026.

By Order of the Board

Stoneweg EREIT Management Pte. Ltd.

As REIT manager of Stoneweg European Real Estate Investment Trust
(Company registration no. 201702701N)

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

19 May 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 AiOnX, the sponsor’s European hyperscale data centre development fund with an estimated €30 billion gross development value pipeline. In addition to its €50 million 6.6% equity stake investment, SERT has recently invested an additional €50 million via a mandatory convertible loan, reinforcing its exposure through a structured position that delivers defensive income with long-term growth upside.

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 the 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

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 SERT 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 SERT, 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 Units 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 SERT. The forecast financial performance of SERT 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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