



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. Pierre Grégoire Baudin as Independent Non-Executive Director, with effect from 1 June 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. Pierre Grégoire Baudin

Mr. Baudin is an experienced international investment and wealth management professional with over 20 years of private banking, real estate, and global investment experience.

Mr. Baudin serves as a board member of several listed and private companies, including Varia US Properties listed on the SIX Swiss Exchange, and holds directorships in technology and fintech businesses across Switzerland and Singapore. He is also Chairman of Qashier Pte. Ltd., a regional fintech company regulated by the Monetary Authority of Singapore.

He is the Founder of NP Consulting LLC, a Switzerland-based consulting and investment boutique, and Artemis Gestion SA, an independent family office specialising in wealth management and

advisory services for ultra-high-net-worth individuals. He is also an active investor and mentor to more than 70 start-ups globally across fintech and deeptech sectors.

Mr Baudin spent close to two decades in private banking at Dreyfus Sons & Co. Ltd. and Banque Cantonale Vaudoise (BCV), where he managed substantial portfolios of international clients and held senior leadership positions.

Mr. Baudin holds an MBA (Summa Cum Laude) from Babson College, a federal diploma as an Expert in Finance and Investments, and is a certified CIIA Financial Analyst and Wealth Manager. He also holds a Master of Science degree from the Swiss Federal Institute of Technology (EPFL).

Board Renewal and Governance

Mr. Baudin'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. Pierre Grégoire Baudin 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 June 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. Pierre Grégoire Baudin	Independent Non-Executive Director	Member	Member	Chair
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

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

Mr Frank Khoo will be redesignated as the Member of the SC and Mr. Pierre Grégoire Baudin will be appointed as the Chair of the SC.

Mr. Lim Swe Guan, Chair of the Board of the Manager said, "We warmly welcome Gregoire to the Board. Gregoire brings with him extensive international experience across investment management, private banking and entrepreneurship, as well as a strong track record in advising and overseeing businesses globally. His expertise in cross-border investments, governance and strategic advisory, particularly across Europe and Asia, will complement Stoneweg Europe Stapled Trust's strategy and support our continued focus on disciplined growth and long-term value creation for stakeholders."

Mr. Pierre Grégoire Baudin said, "I am honoured to join the Board of Stoneweg Europe Stapled Trust at this important stage of its development. I am particularly encouraged by the strength of its platform and its clear strategic direction, and I am motivated by the opportunity to contribute my international investment and advisory experience to support its continued progress. I look forward to working with fellow Board members and management to uphold strong governance standards and to deliver sustainable, long-term value for stakeholders."

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

22 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 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 in 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

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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