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This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (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 will be no public offering of securities in the United States.



(a real estate investment trust constituted on 28 April 2017 under the laws of the Republic of Singapore)

Managed by Cromwell EREIT Management Pte. Ltd.

NOTICE TO UNITHOLDERS ON EXCHANGE RATE FOR COMPUTATION OF DISTRIBUTION IN EURO

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of Cromwell European Real Estate Investment Trust (“CEREIT”) dated 23 February 2022 titled “(I) Notice of Record and Distribution Payment Date (II) Application of Distribution Reinvestment Plan to the Distribution – Capital Distribution” and “(I) Notice of Record and Distribution Payment Date (II) Application of Distribution Reinvestment Plan to the Distribution – Tax-Exempt Income Distribution”

As per the announcements dated 23 February 2022 by Cromwell EREIT Management Pte. Ltd., in its capacity as manager of CEREIT (the “**Manager**”), a Distribution of €8.459 cents per unit will be paid in respect of the period from 1 July 2021 to 31 December 2021. Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units in CEREIT as at 5.00pm on Thursday, 3 March 2022 will be entitled to the Distribution.

For Unitholders of CEREIT 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 = S\$1.4912, this being the buy rate for Singapore Dollars on 23 March 2022, equating to a distribution per unit of S\$12.614 cents per unit. Unitholders of CEREIT who have opted to receive their distribution in Euro will receive €8.459 cents per unit.

By Order of the Board

Simon Garing

Executive Director and Chief Executive Officer

Cromwell EREIT Management Pte. Ltd.

(Company registration no. 201702701N)

(as manager of Cromwell European Real Estate Investment Trust)

23 March 2022

ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”) 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 Western Europe and at least 75% to the light industrial / logistics and office sectors. CEREIT’s purpose is to provide unitholders with stable and growing distributions and net asset value per unit over the long term, while maintaining an appropriate capital structure. CEREIT currently targets a majority investment weighting to the light industrial / logistics sector while also investing in core office assets in gateway cities.

CEREIT’s portfolio comprises 113¹ predominantly freehold properties with an appraised value of approximately €2,467 million² in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic and the United Kingdom with an aggregate lettable area of approximately 1.8 million sqm and 800+ tenant-customers.

CEREIT is listed on the Singapore Exchange Limited and is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group³, a real estate investor and global real estate fund manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

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 CEREIT 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 CEREIT units (the “**Unit(s)**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Cromwell EREIT Management Pte. Ltd., in its capacity as manager of CEREIT (the “**Manager**”), Perpetual (Asia) Limited, in its capacity as trustee of CEREIT, the Cromwell Property Group as the sponsor of CEREIT or any of their respective affiliate.

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

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 CEREIT. The forecast financial performance of CEREIT 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.

¹ 113 properties include 112 properties as at 31 December 2021 and one recently acquired property in Italy in February 2022

² Valuation of 113 properties includes 108 properties with valuation as at 31 December 2021 and five recently acquired properties recorded at purchase price: two in the UK (acquired in August 2021 and December 2021), two in the Netherlands (both acquired in December 2021) and one in Italy (acquired in February 2022)

³ Cromwell Property Group is a stapled group comprising Cromwell Corporation Limited and Cromwell Diversified Property Trust (the responsible entity of which is Cromwell Property Securities Limited)

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units in the United States or any other jurisdiction. The past performance of CEREIT and the Manager is not necessarily indicative of the future performance of CEREIT and the Manager.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

For the purposes of marketing (as defined in the EU's Alternative Investment Fund Manager's Directive 2011/61/EU ("**AIFMD**") and, with respect to prospective UK investors, the Alternative Investment Fund Managers Regulations 2013 ("**UK AIFM Regulations**") interests (as an alternative investment fund for the purposes of the AIFMD or the UK AIFM Regulations, as appropriate) to investors domiciled in or with a registered office in a jurisdiction which is in the European Economic Area ("**EEA**") or the UK, the Manager (as an alternative investment fund manager for the purposes of the AIFMD or the UK AIFM Regulations, as appropriate) intends to rely on such jurisdiction's national private placement regime for the purposes of marketing 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 CEREIT 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 CEREIT nor the Manager is subject to supervision by the competent authorities of the Permitted EEA Jurisdictions or the UK.

The Units have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable laws. There will be no public offering of the securities referred to herein in the United States.

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