



(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.

CHANGES TO THE COMPOSITION OF THE BOARD

Cromwell EREIT Management Pte. Ltd., in its capacity as manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the manager of CEREIT, the “**Manager**”), wishes to announce the following changes to the composition of the board of directors of the Manager:

- Mr Jaume Sabater will be appointed as Non-Independent Non-Executive Director with effect from 24 December 2024;
- Mr Yovav Carmi will be appointed as Non-Independent Non-Executive Director with effect from 24 December 2024;
- Mr Jonathan Callaghan will be resigning as Non-Independent Non-Executive Director with effect from 24 December 2024; and
- Mr Ooi Eng Peng will be resigning as Non-Independent Non-Executive Director with effect from 24 December 2024.

Following the appointment, the CEREIT Board of Directors (“**Board**”) will comprise a total of six directors, of which half are independent including the Chair of the Board, Mr Lim Swe Guan. As Chair of the Board, Mr Lim has a second or casting vote in the event of an equality of votes in any meetings of the Directors.

Consequent to the appointment, the composition of the Company’s Board Committees with effect from 24 December 2024 will be as follows:

Name	Audit and Risk Committee	Nominating and Remuneration Committee	Sustainability Committee
Lim Swe Guan	Member	Member	Member
Fang Ai Lian	Chair	Member	Member

Christian Delaire	Member	Chair	Member
Jaume Sabater	-	Member	Member
Yovav Carmi	-	-	Chair
Simon Garing	-	-	Member

Note: New Board member in **bold**

Mr Sabater and Mr Carmi will attend the requisite training on the roles and responsibilities of a director of a listed issuer as prescribed by the Singapore Exchange within 1 year from their appointment as a Director of the Company.

Mr Lim Swe Guan, Chair of the Manager said, "We are pleased to have Jaume and Yovav join the Manager's Board. Jaume, currently a Member of the Board & CEO of Stoneweg, brings in-depth real estate and funds management-related experience. Yovav, an experienced real estate executive who has served on the management boards of the publicly-listed real estate development group Global Trade Centre and its foreign subsidiaries for over 20 years, has deep knowledge of European real estate. We look forward to their contribution and insights, which further augment the expertise and diversity of the current Board. Their appointment to the Board allows us to further align our strategy with Stoneweg as the new Sponsor. CEREIT which will shortly be renamed Stoneweg European REIT, or SERT, will also be able to leverage on this new relationship to grow our portfolio to provide unitholders with sustainable distributions."

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)

24 December 2024

ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

CEREIT (SERT wef. 2 January 2025) 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 logistics / light industrial and office sectors. CEREIT (SERT wef. 2 January 2025) currently targets a majority investment weighting to the logistics / light industrial sector while also investing in core office assets in gateway cities. CEREIT (SERT wef. 2 January 2025) strives to be a resilient, ethical, and socially responsible organisation that contributes positively to all stakeholders, leading to higher risk-adjusted returns while maintaining an appropriate capital structure.

CEREIT (SERT wef. 2 January 2025)'s €2.2 billion portfolio comprises 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, with an aggregate lettable area of approximately 1.7 million sqm and 800+ tenant-customers.

CEREIT (SERT wef. 2 January 2025) is listed on the Singapore Exchange Limited and is managed by Cromwell EREIT Management (Stoneweg EREIT Management Pte. Ltd. wef. 2 January 2025). Stoneweg Icona Capital Platform ("**Stoneweg**"), with its subsidiaries and associates, is the Sponsor and 28% substantial unitholder of CEREIT. The venture by alternative investment group Icona Capital and real estate investment group Stoneweg currently has ~€8.0 billion of assets under management, employs over 300 professionals and is present in 15 European countries, the US and Singapore.

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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 (SERT wef. 2 January 2025) 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 Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of CEREIT (SERT wef. 2 January 2025), Stoneweg with its subsidiaries and associates as the Sponsor, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders 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 (SERT wef. 2 January 2025). The forecast financial performance of CEREIT (SERT wef. 2 January 2025) 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.

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