Performance management policy statement

Stoneweg EREIT Management Pte. Ltd

1. Purpose

Performance management focuses on employee performance and development in order to continually foster improvement in the employee's contribution to the company and to ensure congruence between the organisation objectives and the employee's future career path. The purpose of this policy is to provide the platform for performance management and appraisal of all employees.

2. Scope

a) Stoneweg EREIT Management Pte Ltd ("**SEM**") is the Manager of Stoneweg European REIT which is listed on SGX – ST
b) This policy applies to all SEM employees

3. Policy statement

a) Performance reviews are a tool used by SEM to monitor and provide timely feedback on performance to employees

b) Performance reviews will be conducted in an ethical and legally responsible way

c) The intent of this policy is to ensure that SEM's employees' remuneration and benefits, professional development and training remain competitive within the market. This policy enables SEM to align an employee's development needs and career aspirations with the Company's business needs and ensure that any SEM Capital Market Licensed Representatives maintain the necessary skills and knowledge to competently provide financial services according to their licensing conditions

4. Key policy provisions

4.1 Review requirements

a) Members of the Senior Management Group and employees who report directly to the CEO must receive at least one performance and remuneration review per year

b) All other employees must receive two performance reviews per annum. Bi-annual reviews are held once the financial results for half-year and full year are available, and remuneration must be reviewed once per year

c) All employees must receive a probation review prior to completion of their probation period as defined in their employment contract

4.2 Record keeping

Objectives and Key Results ("OKR") and performance review documentation must be stored in Workday.