STONEWEG

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Sustainability Report 2024

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What this report covers

This Sustainability Report highlights key Environmental, Social, and Governance (ESG) milestones and initiatives carried out by Stoneweg Group ("Stoneweg"; "the Group") during the 2024 calendar year.

Focusing on the ESG issues most relevant to our operations as a global alternative investment group with a strong focus in real estate, the report covers both corporate and portfolio activities. Regarding the latter, this report provides insights of the assets managed by Stoneweg.

It outlines our strategies in managing ESG topics across our business, including our operational practices, human capital, and governance frameworks. We also share our performance data across various ESG indicators and outline our priorities for 2025.

To explore our sustainability policies, disclosures, and additional resources, please visit **www.stoneweg.com**. For any questions or feedback regarding this report, feel free to reach out to us at **info@stoneweg.com**.


BEXT L'Hospitalet, Spain

Contents

Thoughts from our Leadership

The year 2024 has been marked by significant change for Stoneweg, opening the door to new opportunities and growth. On December 24, 2024, Stoneweg completed the acquisition process of the European fund management platform of Cromwell Property Group and the associated co-investments, including approximately 27.46% of SERT (Stoneweg Europe Stapled Trust) listed in Singapore, totaling €3.9b in assets under management (AUM), significantly increasing our previous size. This represented a major milestone and geographical expansion for the Group and an opportunity to strengthen our presence in the logistics, office and light industrial sectors. In parallel, beyond our traditional Real Estate portfolio, Stoneweg also continued to further develop the Stoneweg Places & Experiences and Stoneweg Infrasports segments, expanding our business to new horizons.

Alongside these changes, we have continued to develop our ESG strategy and commitments, recognizing that 2024 was a transitional period for the core of our business. During this time, we have continued to focus our efforts on integrating environmental, social, and governance considerations into our operations to ensure sustainable and responsible growth. Our commitment to ESG principles remains steadfast as we navigate through this period of change and position ourselves for future success. At Stoneweg, we strive to ensure that our growth and development is conscious of the environmental impact of real assets activities, socially responsible, and aligned with the highest standards of corporate governance. By prioritizing ESG elements, we aim to create long-term value for our stakeholders and contribute positively to the communities and environments in which we operate.

Our environmental commitments are primarily focused on mitigating the environmental impact of our real assets. We strive to adhere to well-recognized industrial frameworks for construction requirements and closely monitor the performance of our operational assets. As of today, approximately 23% of our assets are either BREEAM or LEED certified, and 52% of our total portfolio participates annually in the GRESB benchmark. To support this, we currently have several ESG data platforms across the organization to support the monitoring and reporting of these entities, ensuring transparency and accountability in our environmental efforts. This is done not only for the market today but also to future proof our assets and their adaptability.

From a social perspective, we continue to contribute to the communities in which we operate, ensuring that our actions have a positive impact. Our employee workforce remains the cornerstone of our business success. Currently, this workforce includes over 300 professionals with offices across 17 countries in Europe, the United States, and Singapore. We believe that this diversity fosters innovation and strengthens our ability to meet the needs of our global clientele.

From a governance standpoint, we have strengthened our framework and implemented comprehensive controls across the platform to mitigate any potential governance risks. Maintaining regulatory compliance at all times is crucial to our operations, ensuring that we adhere to legal standards and uphold our reputation for integrity and responsibility. This enhancement aligns with our commitment as signatories of the PRI (Principles for Responsible Investment). Additionally, we are actively adapting to the evolving regulatory framework for ESG, which continues to shape our strategies and operations. By staying ahead of these changes, we ensure that our practices remain aligned with global standards and contribute to a more sustainable development.

As we navigate this transitional period, our goal is to withstand environmental and social challenges, enhancing resilience and sustainability. We believe that taking ESG factors into account is essential for creating sustainable value for the company, our investors, and our communities.

Jaume Sabater
Co-Founder & Group CEO

Stoneweg at a Glance

2015

Creation of Stoneweg in Geneva by **Jaume Sabater** and **Joaquin Castellvi,** former Directors at Banque Edmond de Rothschild and opening of the Barcelona office.

2016-2021

Successful listing on the SIX (Swiss Stock Exchange) of the first Multifamily fund, reaching key milestones of over 10,000 units and €1.5b in AUM. Expansion into the living sector with over 2,500 units developed in Spain.

2021-2022

Launching a successful Hospitality added-value strategy, reaching: **1,700+ keys** and over €**460m in AUM.**

A Global Alternative Investment Group

Stoneweg is a global alternative investment group headquartered in Geneva, Switzerland, and is part of the SWI Group since March 2025.

Founded in 2015 by a team of seasoned investment professionals, the Group has since grown its real assets and alternative investment platform and capabilities both organically and through strategic acquisitions. As of 31 December 2024, Stoneweg had ca. €7.4b of assets under management.

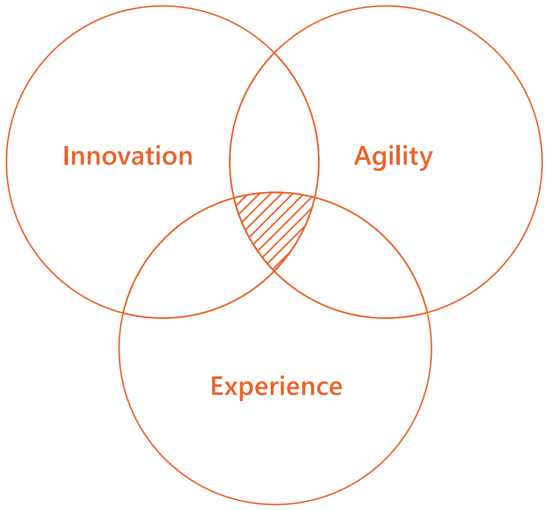
Stoneweg is a trusted partner to, and investment manager on behalf of, a wide range of global and local investors, capital allocators and finance houses. Through tailored solutions, including club deals, joint ventures and co-investments, it has a strong investment track record across various strategies, both private and listed, and asset classes.

The Group has an established network of local operating teams focused on identifying, developing and managing real assets and other alternative investments globally. It currently employs over 300 professionals across 23 offices in 17 countries, in Europe, the United States and Singapore.

Real Estate Platform

Alternative Investments

Places & Experiences



At the intersection of those values lies our mission:
delivering outstanding investment opportunities

2023-2024

Cromwell acquisition completed in Q4 2024 - scaling up the platform while entering into the Singaporean capital markets and increasing substantially the alternative investment operating capabilities by increasing the AUM to c.€ 7.4b.

New strategic investors joining the platform, increasing the funding capabilities with Icona Capital and CBH Bank.

2022-2023

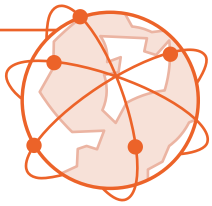
Stoneweg in Numbers

We are a forward-looking organization committed to delivering long-term value through innovation, operational excellence, and responsible business practices.

With a diverse portfolio and a presence across key markets, our activities span multiple sectors, driven by a clear strategic vision and a strong foundation of corporate governance. This section provides a snapshot of who we are, what we do, and how we position ourselves for sustainable growth.

OFFICES WORLDWIDE

23



SKILLED PROFESSIONALS

305

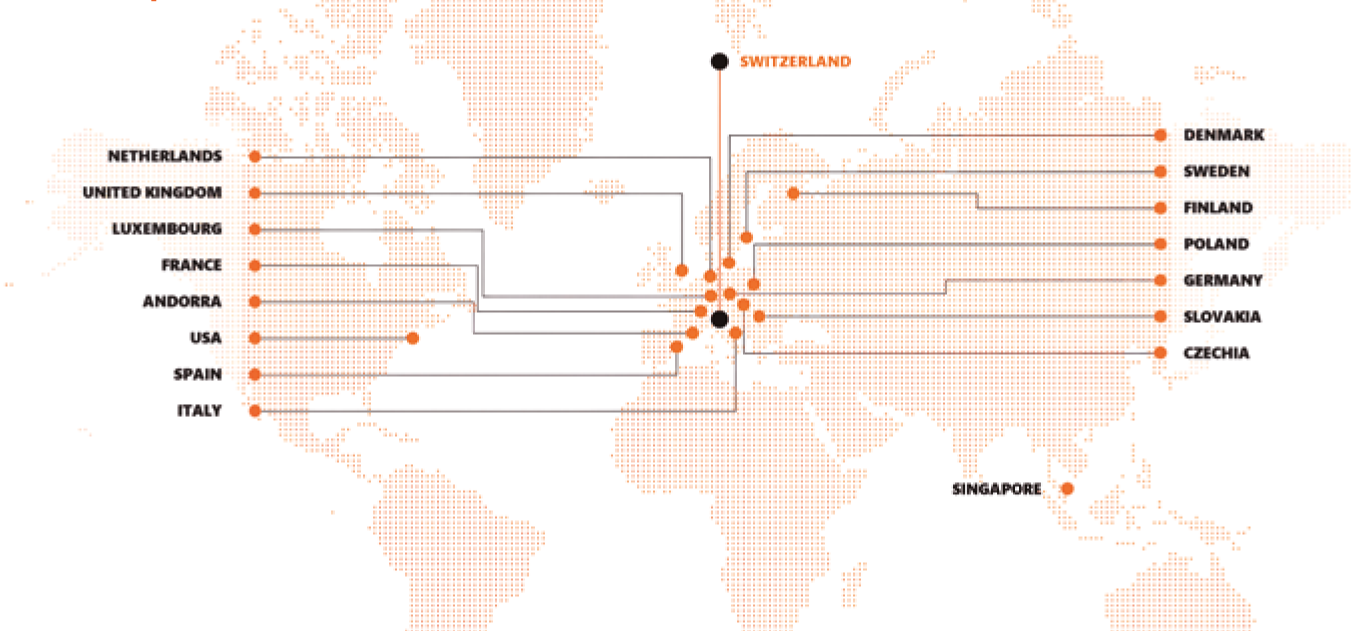
AUM

€7.4b

TRANSACTIONS SINCE INCEPTION

360+

23 offices spread around 17 countries

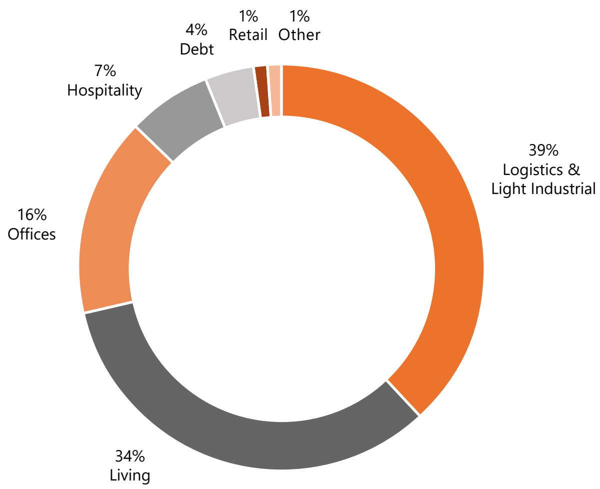


Note: Unless otherwise specified, all data in this report refer to 31 December 2024.

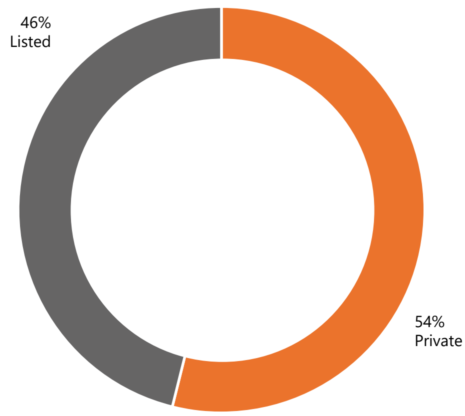
Stoneweg operates as a global alternative investment platform specializing in Real Assets. We identify and structure investment opportunities across real estate and other alternative sectors.

Stoneweg combines local expertise with global reach, leveraging a platform model that integrates investment management, asset development, and value creation.

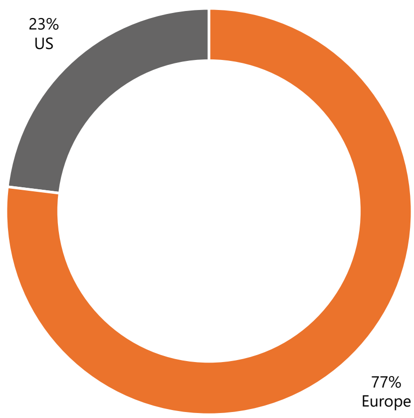
Breakdown by Asset Class



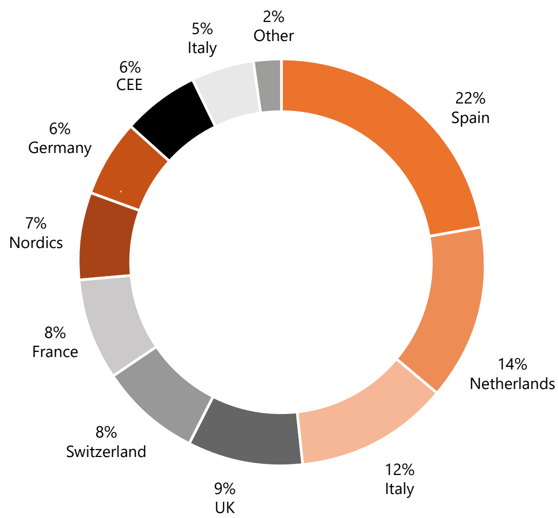
Breakdown by Investment Vehicle Type



Breakdown by Geography



Breakdown for Europe



ESG Highlights

The following represents a snapshot of our sustainability highlights and progress throughout 2024.

Great place to Work certification obtained for Geneva and US offices

Environmental - Designing a Sustainable Future

ESG BUILDING CERTIFICATES

Nearly **€1.7b** in AUM, **23% of our portfolio**, is certified under internationally recognized ESG standards such as BREEAM and LEED.

BREEAM & LEED

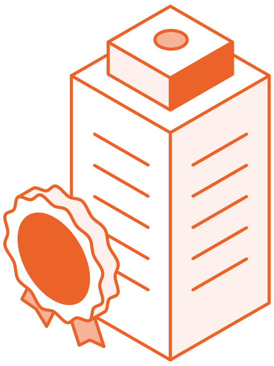
- **49 BREEAM Certificates**
- **8 LEED Certificates**

WELL

- **5 WELL Certificates**

ENERGY STAR

- **17 ENERGY STAR Certificates**



DECARBONIZATION EFFORTS

Listed entities

12% decrease in Varia US Properties total GHG inventory in 2024 compared to 2023

24.9% decrease in SERT's portfolio scope 1, 2 and 3 emissions in 2024 compared to 2019

ESG DATA PLATFORMS

Utilizing and collaborating with **3 ESG Data Management** platforms worldwide

SIGNATERRE SUSTAINABLE REAL ESTATE

deepki

CONSERVICE

Social - Developing People and Communities

+780 training hours across our employees

420 volunteering hours in 2024

23 charitable causes

€18,548 raised for charitable causes in 2024

+22% participation increase in volunteering platform in 2024 compared to 2023

Governance - Being a Responsible and Accountable Business

INREV | MEMBER OF INREV

Signatory of: PRI Principles for Responsible Investment

SERT has been ranked TOP FIVE in the 2024 ASEAN Corporate Governance Scorecard for Public Listed Companies in Singapore

52% of AUM submitted to GRESB in 2024:

Varia US Properties 87 points (Standing Investments Benchmark)

BEXT Space Holding 88 points (Development Benchmark) / 62 points (Standing Investments Benchmark)

SERT 83 points (Standing Investments Benchmark)

Our Sustainability Framework

Our Approach to the SDGs

Stoneweg has set its objectives and commitments based on the UN Sustainable Development Goals ("SDGs"). The 17 SDGs were agreed upon and set by all UN members in 2015. They represent the UN's blueprint to address key global challenges, including those related to inequality, climate change, environmental degradation, industrialization, and employment. The 17 goals are all interconnected and particularly aimed at governments. The Paris Agreement, though negotiated in parallel to the SDGs, became one of its goals.

Despite certain goals and the targets underpinning them not being directly applicable to businesses and investors, the SDGs have become a powerful framework for all actors, with some investors already reporting on their impact on the SDGs and driving capital to contribute to their achievement.

In that respect, Stoneweg has identified the following goals:

SDG	UN goal description	Goals for Stoneweg	Achievements in 2024
5	Promote gender equality.	Improve gender representation at all levels of the organization, granting all employees equal rights, responsibilities, and opportunities.	• DEI policy enhanced
7	Ensure access to affordable, reliable, sustainable and modern energy for all.	Maximize the use of clean and renewable energy in buildings and achieve high levels of energy efficiency.	• Roadmap strategies implemented for listed real assets (SERT & Varia US Properties) • 22 photovoltaic solar installations completed across portfolios
8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	Ensure labour rights are protected through Stoneweg's employment related policies.	• 782 hours of training • Supplier Code of Conduct enhancement
9	Build resilient infrastructure, promote sustainable industrialization and foster innovation.	Invest in new technologies and sustainable buildings with innovative floorspace utilization concepts and offerings.	• Smartvatten deployed across SERT portfolio • Water management initiatives in Varia US Properties portfolio • Dabbel piloted in Dutch office • Waste tracker piloted in Poland
11	Make cities inclusive, safe, resilient and sustainable.	Use existing properties more intensively and take a participative approach to new projects and large site transformations which incorporates their utilization by local communities.	• 23% of total AUM certified under BREEAM or LEED standards • 52% of total AUM covered by GRESB Benchmark (SERT, Varia US Properties, BEXT Space Holding)
12	Ensure sustainable consumption and production patterns.	Define and monitor sustainability criteria for the entire product life cycle from construction to demolition, identifying opportunities for circularity.	• Established ESG strategy for new development across the platform • Life Cycle Assessments conducted for all new SERT developments • Two latest development projects in Italy used 55% recycled materials
13	Develop measures to combat climate change and its effects as a matter of urgency.	Reduce resource consumption and implement measures to protect against climate-related risks.	• Our two listed entities, SERT and Varia US Properties, achieved emissions reductions of 24.9% and 12%, respectively, reflecting significant progress in our decarbonization efforts • Climate risk assessment completed for Varia US Properties
17	Partnership for the goals.	Collaborate with relevant partners, networks, regulators, and governing bodies to enhance sustainable development initiatives.	• Active memberships: INREV, **PRI** • Partnerships with three ESG data management companies (Deepki, Conservice ESG and Signaterre)

Key ESG Material Topics

In integrating ESG considerations into Stoneweg's strategy, we commit to focusing on three key pillars that target environmental stewardship, people and communities, and being a responsible business. We have undertaken a materiality assessment to understand which topics are important to our internal and external stakeholders. We commit to setting targets against each of these pillars that reflect the outputs from that assessment to ensure that we are improving performance through an effective and meaningful focus on ESG factors that are material to our business and our stakeholders. Our full ESG framework comprises 15 categories covering key Stoneweg's material sustainability responsibilities, risks, and opportunities.

Our pillars and material factors are outlined below. We have aligned our priorities to the UN Sustainable Development Goals to demonstrate our commitment to addressing key global challenges.

Our Human Values

At Stoneweg, business ethics and human values form the foundation of how we conduct our operations. These principles guide our decisions, shape our policies, and define the way we engage with stakeholders across all areas of our business.

We uphold internationally recognized human rights, as outlined in the International Bill of Human Rights and the core conventions of the International Labour Organization. Our commitment extends to full compliance with applicable laws and the implementation of robust controls in every region where we operate.

This dedication to human rights aligns with our broader mission: to foster a respectful and inclusive workplace, collaborate responsibly with our supply chain, protect the environment, and support the communities we serve.

Within the Stoneweg Group, working relationships are built on fairness, trust, and mutual respect. We promote open dialogue and constructive feedback, and we actively encourage inclusivity, across genders, generations, roles, and cultures, ensuring that every voice is heard and valued.

Our Core Values

Respect

Our employees represent our Group's most important asset, both as individuals and through their ability to work as a team.

Respect for others, and for oneself, is therefore a fundamental rule of behaviour for the Group's employees, regardless of their position.

Trust

Trust is something that is developed and strengthened throughout one's professional career.

We support each manager in the performance of their responsibilities, in particular by providing dedicated training, such as communication, management and leadership, to ensure they are able to manage their staff objectively and competently.

Equity, Diversity & Inclusion

Fairness in the treatment of all people is a universal moral obligation and a priority for all Group employees.

We value the diversity of the people we work with. Regardless of personal characteristics or status, we have a zero tolerance policy towards disrespectful or inappropriate behavior, unfair treatment or retaliation of any kind.

The success of our business is based on our creativity, which is the result of the plurality of sensibilities within our teams.

Protecting Human Rights & Preventing Modern Slavery

We are committed to identify, address, and mitigate any adverse impacts on human rights arising from our activities, ensuring alignment with international human rights standards. Human rights impacts can occur across various material topics, including regulatory compliance, the safety of people and communities, the maintenance of a diverse and inclusive workforce, and the promotion of trust, transparency, and governance within business operations. A commitment to human rights is not only essential for ethical and legal reasons, but also offers significant benefits, helping to build trust between Stoneweg and its stakeholders, ensuring the long-term sustainability of its business.

Through Stoneweg's ESG and Responsible Investment Policy and our updated Modern Slavery Statement we integrate core human rights principles into our business practices and policies, safeguarding the rights of both internal and external stakeholders.

BEXT Skyline, Spain

Sustainability Governance Framework

We are committed to acting responsibly and respectfully in all situations. Our values - such as honesty, trust, transparency, and teamwork - shape how teams work together and set clear expectations for behaviour to improve performance in a responsible and balanced way. Our sustainability framework connects values with risk management and business strategy to support long-term resilience and strong governance. We have used the opportunity of recent business acquisitions to update it and will continue to do so regularly to reflect new laws and changing sustainability risks.

In this context, we have redefined specific policies, processes and committees to ensure that ESG elements are integrated throughout our different business units together with appropriate and transparent decision-making processes to protect the interests of all stakeholders (investors, shareholders, employees, suppliers, among others).

Our ESG governance model defines a set of rules and best practices, along with a series of processes that determine how ESG matters are managed and controlled in our organization. These governance practices ensure the respect of our ESG standards and appropriate ESG oversight within our value chain, tackled through the following committees and working groups:

- **Group Executive Committee (ComEx):** This committee periodically supervises and addresses any material ESG topics identified by the Group ESG Committee. This is the highest governance body, responsible for reviewing and approving the reported ESG information, including the organization's material topics.
- **Group ESG Committee:** Our Group ESG Committee oversees the implementation of the ESG strategy, policies, targets and production of ESG KPIs. Overall, establishing a unified view of ESG aspects across the different entities of the group, and ensuring the development of robust standards. For reporting, the Group ESG Committee performs the review and approval of the information, summarizing findings to the Group ComEx or relevant body, when applicable, for final review and validation. The Group ESG Committee meets quarterly.
- **ESG Team:** The ESG team is responsible for monitoring the integration of sustainability initiatives. The team plays a pivot role in ensuring consistent approach across business units and delivers different reporting.
- **Portfolio ESG Committees & Working Groups:** Portfolio level ESG committees and working groups are set up, when relevant, to integrate sustainability criteria across acquisitions in project/capex management, during asset management and development activities; and in parallel at a corporate level through our Legal & Risk, office managers and HR departments.

Group Policies, Procedures & Practices by Material Topic

Responsibility

Each employee is responsible for his or her actions and decisions in accordance with the scope of their duties and position within the Group. This duty of responsibility is observed in a particularly scrupulous manner for employees who are members of decision-making bodies (e.g. Board of Directors or Executive Committee) or who have a Group function.

Transparency

Transparency is crucial and all employees are encouraged to communicate transparently and to report any problematic situation to their line managers or to the decision-making bodies who can then act, in a timely manner, and resolve the issue before it causes any harm to the Employee or to the Group and its reputation.

Integrity

Each employee is expected to act with integrity and in compliance with the standards applicable to the Group company for which he or she works, whether these are internal or external in nature. They must ensure that they or the company are not involved in illegal activities or activities that could damage the Group's reputation. They have a duty to report any situation that may involve such damage or any change in circumstances concerning them that may call their integrity into question to the Compliance function.

A non-exhaustive list of policies and procedures by corresponding material topics is outlined below.

Sustainability Core Commitments	Policies, Processes & Practices
Designing a Sustainable Future	Asset-level Action Plans
	Building Certification Strategy
	ESG & Responsible Investment Policy
Developing People and Communities	Community Engagement Principles
	Corporate Ethics & Human Values Principles
	Diversity, Equity & Inclusion Policy
	Employee Remuneration Policy
	Modern Slavery Prevention Process
	Stakeholder Engagement Policy
	Sustainable Corporate Office Policy
Being a Responsible and Accountable Business	Anti-bribery, Anti-corruption & AML Principles
	IT Security Policy
	Protection of Confidential Data Policy (Europe)
	Risk Management Principles
	SFDR Disclosures
	Supplier Code of Conduct
	Transparency & Accountability Principles

Key Procedures & Practices

Anti-bribery, Anti-corruption and Anti-money laundering

At Stoneweg we aim to maintain the high standards of conduct we currently enjoy, in full collaboration with regulatory authorities and relevant bodies. Our key activities to mitigate anti-bribery, anti-corruption and anti-money laundering risks are:

- **Regular Policy Reviews:** Our policies are periodically reviewed and updated in line with international and national regulations and to reflect any changes to the Group's risk profile, with a review at least annually.
- **Training:** We believe that prevention is key in the fight against illicit activities. We have put in place a prevention program including regular training for employees, coordinated by the Compliance and Human Resources functions.
- **Oversight:** The Compliance function is set up at Group level and each company belonging to the Group must monitor compliance with Group policies and directives adopted under the relevant national law.
- **Tailoring for each Group Entity:** The measures to implement anti-bribery, anti-corruption and anti-money laundering processes shall be tailored to the needs of each Group entity. Each Group company is required to adopt internal rules incorporating these principles, considering the particularities of local regulators.

Whistle-blowing Practices

At Stoneweg, we believe that whistleblowers are the first and best line of defense against fraud, malpractice, and other wrongdoings. We recognize the value of whistleblowing, and we are committed to protect whistleblowers across our different locations.

Whistleblowers may use a variety of internal or external channels to communicate information or allegations. The address **compliance@stoneweg.com** is also available as a communication channel for whistleblowers as well as for the provision of further information.

Cybersecurity & Data Protection

We believe that robust cybersecurity and data protection mechanisms are essential to safeguarding both our business and our clients. Protecting Stoneweg's networks, devices, and data is a top priority. Our systems and protocols serve as a benchmark to ensure we mitigate risks and comply with data protection regulations.

This commitment requires continuous system monitoring and regular employee training. Key measures are formalized in our IT policy and include:

- **Formalized Policies:** Our IT Policy outlines all procedures and responsibilities related to data protection.
- **Employee Training:** Regular training sessions are conducted by Compliance and/or Risk functions to ensure staff understand their obligations.
- **Incident Monitoring:** The IT function continuously monitors for incidents, ensuring timely mitigation and reporting.
- **Annual Review:** The Risk Manager compiles an annual report of recorded incidents and, where necessary, recommends updates to the IT Policy and related documents for review by the relevant committee(s).

Board of Directors

The composition of the various Boards of Directors of the companies belonging to the Stoneweg Group is central to effective oversight and protection of value for the businesses and their stakeholders.

As the key board for the operations of the Group in 2024, the Stoneweg Asset Management SA Board adopts the following organizational principles:

Diversity

In order to benefit from the widest possible range of skills, the Group commits to encouraging diversity within the Boards of Directors of its member companies. This goal is implemented by proposing to the General Meetings to elect directors with the most varied profile possible (whether this diversity is due to age, gender, ethnicity, nationality or professional experience) embodying the Group's values.

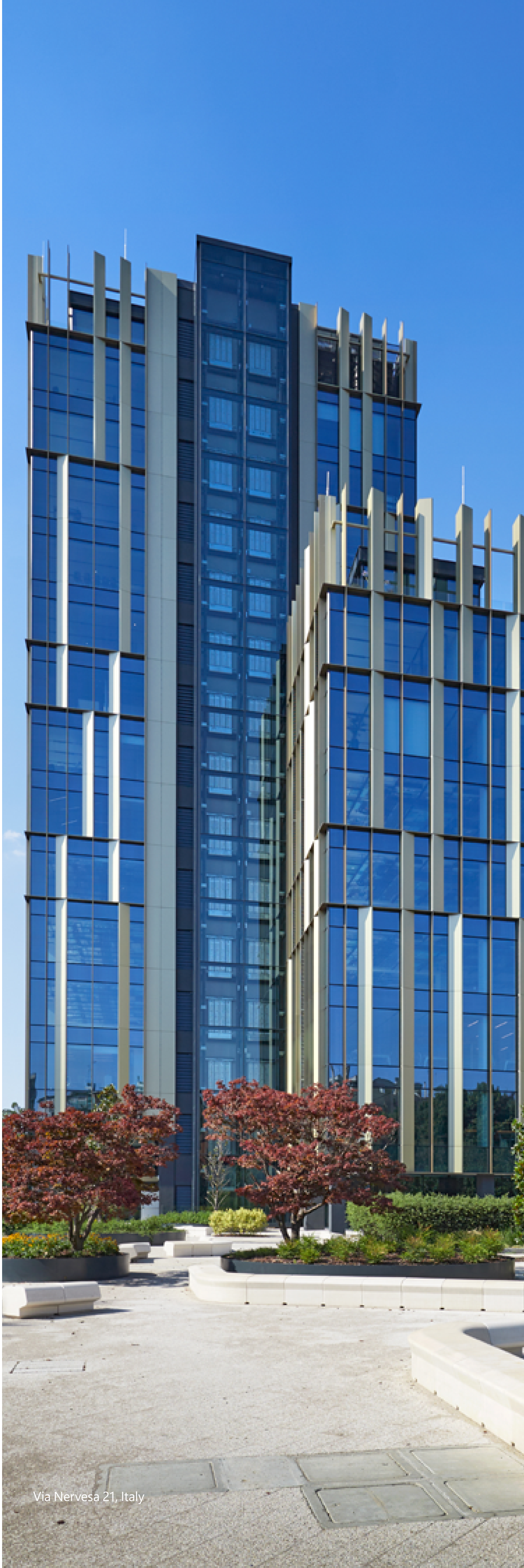
Conflicts of Interest

Conflicts of interest within a Board of Directors can cause significant damage, particularly to the Group's reputation. This is why they are frequently checked (at least annually), and the directors are required to declare to the Chairman of the Board of Directors and the compliance function as soon as possible, any potential conflict of interest that could affect them.

Independence

The independence of Board of Directors is essential for the Group and enables it to guarantee that decisions are taken without external influence of any kind, ensuring the protection of shareholders' interests. For Stoneweg Asset Management SA Board, a majority of the board must be independent.

In relation to other boards associated with the Group, adherence to specific local regulatory requirements is ensured, and where applicable, these principles are duly implemented.



Via Nervesa 21, Italy

Stakeholder Engagement

At Stoneweg, we have different stakeholders such as investors, employees, clients, communities, suppliers, regulators, policymakers and international organizations. We engage with our stakeholders in the context of our different locations and lines of business.

Through engagement, we are in a better position to understand our stakeholders' needs and how our plans and actions will affect their goals, which is crucial for successful strategic planning.

Handling of Stakeholder Complaints

Stakeholder complaints are handled by the Group with due care and attention. The process for handling stakeholder complaints follows the following steps:

1. **Identifying nature of complaint.**
2. **Analysing the complaint and its validity.**
3. **Proposing a solution and responding to stakeholder.**
4. **Implementing solution to allow for the complaint to be resolved in a timely manner.**
5. **Monitoring for prevention of future complaints.**

Engagement mechanisms

Engagement mechanisms are tailored to the needs of the different stakeholders identified by Stoneweg:

Stakeholder Group	Material topics of relevance	Engagement mechanisms	2024 Examples
Investors	• Governance and risk management • Responsible business conduct	• Recurrent meetings with shareholders and ongoing dialogue	• Regularly answer questions from investors linked to ESG and responsible investment matters
Employees	• Diversity, equity and inclusion • Employee health and wellbeing • Training and development	• Annual performance review • Employee satisfaction survey • Internal newsletters • Townhall meetings	• Employee satisfaction survey conducted in 2024 • Creation of an employee engagement committee • 782 hours of employee training • Please refer to **Our People, Our Strength** for further details
Tenants & Communities	• Community wellbeing • Human rights • Volunteering and charitable contributions • Tenant satisfaction and wellbeing	• Tenant satisfaction surveys • Support to local community initiatives	• Performance of tenant engagement through third party property managers (i.e., tenant surveys for operating assets in residential and logistics & light industrial, office and retail strategies) • €18,548 donated to initiatives • 420 hours of employee volunteering • Please refer to **Connecting with Our Communities** for further details
Suppliers	• Supply chain management	• Supplier Code of Conduct • Direct discussions	• Ongoing dialogue and continuous engagement through relevant teams • Legal, compliance and IT security monitoring during supplier relationships • On site visits when relevant, and internal due diligence of potential suppliers
Regulators	• Governance and compliance • Antibribery, corruption and money laundering	• Discussions with industry groups	• Ongoing dialogue and communication with industry interest groups to track and regularly keep up on relevant regulation
Industry and sustainability initiatives	• Responsible investing • Policy development and green building commitments	• Engagement with industry and responsible investing associations	• Member of INREV • Signatory of the PRI
Others	• Material changes in the organization • ESG and Responsible Investing approach	• Regular press releases • Communications through our website	• **stoneweg.com/category/news** • **stoneweg.com/esg**

Supply Chain Management

We recognise that effective risk and supply chain management are essential to achieving our ESG objectives, especially in managing social, environmental, and climate-related risks. Supplier engagement plays a key role in delivering sustainability outcomes. By embedding ESG criteria into procurement, we aim to:

- Ensure legal and environmental compliance
- Support fair labor practices and worker rights
- Promote economic equity across our supply chain

We have updated our **Supplier Code of Conduct**, which outlines supplier expectations on topics such as anti-corruption, environmental management, data privacy, human rights, and health and safety. All our suppliers are expected to follow the principles outlined in the code, regardless of their geographical location or whether they are providing goods or services. Additionally, enhanced screening is conducted before onboarding high-risk service providers.

At Stoneweg, we believe that sustainability and integrity must extend beyond our own operations and into every corner of our value chain. Our Supplier Code of Conduct reflects this belief, setting clear expectations around ethical business practices.

Rui Inacio, Chief Operating Officer

Stramholmen 111, Denmark

ESG Risk Management

ESG risk management is a crucial element of our ESG governance. ESG risks are those risks arising from ESG factors that a company must address and manage. In the context of financial products, sustainability risk means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

ESG risks are integrated in the context of our Risk Management framework. Among ESG risks, we integrate into the risk management framework elements such as physical and transitions risks, controversies, energy efficiency of the assets etc.

Our ESG Risk Management Framework

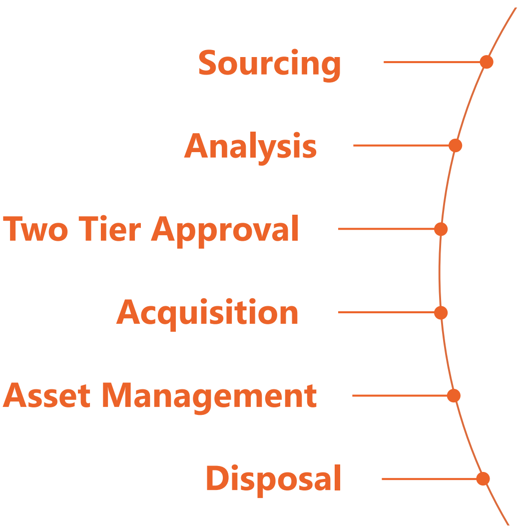
ESG Risk Identification		ESG Risk Assessment and Control			
Each Group company deter-mines the risks that are related to its structure and activities.	ESG Risks identified are formalised in the Risk Matrix and given a High/ Medium/Low categorization.	The Risk Manager prepares a risk profile for each investment vehicle including the identified risks, the method of assessing them and any regulatory constraints.	For each ESG risk, controls and risk-mitigation measures are put in place.	Quarterly, the Risk Manager reports to the Board of Directors on the assessment of these ESG risks and on the results of the controls that have been carried out.	On an annual basis, the Board of Directors or equivalent body reviews and assesses risk tolerance.

ESG Integration in our Investment Process

We are actively integrating sustainability risks into our investment and risk management approach. ESG risks could arise at any stage of the real estate investment lifecycle including acquisition, ownership, renovation, and construction. Consequently, the investment process, and ongoing asset management employ specific Sustainability due diligence check-list to ensure environmental, social & governance risks are assessed at acquisition and throughout the investment lifecycle.

Technical and environmental due diligence has been part of the assessment phase of our pre-investment process when relevant, and enhanced with sustainability criteria as regulation and climate change. This approach ensures that the Board understands the target assets' environmental risks before acquisition.

It also allows us to anticipate and develop action plans as needed to mitigate any potential environmental risks, which could, in turn, have a material impact on assets operational and financial performance.



Integrating ESG into our Key Strategies

BEEZI, Switzerland

Overview

Designing a Sustainable Future, One Project at a Time

In 2024, we have continued to dedicate strong efforts to enhance our buildings by improving energetic performance, occupier experience, and climate resilience, therefore minimizing their impact on the environment. Below we highlight key use cases which demonstrate our responsible growth in various sectors:

Improving building certifications

The number of assets with BREEAM certifications has increased significantly, from seven certificates in 2023 to 49 in 2024. As of 31 December 2024, SERT held a total of 48 certifications: 40 BREEAM and eight LEED. On the social side, five assets in Europe received the WELL certification, supporting health and wellbeing outcomes for occupiers.

For Varia US Properties, the portfolio includes two BREEAM certifications, one Fitwel certification, eight Green Globes, and 17 ENERGY STAR performance certifications.

Additionally, the Spanish portfolio, which includes residential and hospitality assets, obtained five BREEAM certifications. Other office assets across the portfolio received two BREEAM certifications.

BEXT Valdebebas, Spain

Implementing green leases

Green leases are lease agreements that include specific sustainability clauses requiring tenant-customers to share utility consumption data and collaborate with the landlord on joint initiatives to improve buildings.

This green leasing practice initiative now covers 45% of SERT and 83% of Varia US Properties leases at year end 2024.

Enhancing ESG data quality

Stoneweg partners with three data providers across the platform to ensure the accuracy and completeness of our ESG data: Deepki, Conservice and Signaterre. The use of these platforms has significantly strengthened data quality, enabling ESG data centralization, streamlining reporting and better-informed asset management decisions.

Our approach is pragmatic and intentional, rooted in the belief that responsible business practices create long-term value for our stakeholders and the communities we serve.

Inés Díez, Head of Sustainability

Building Certifications & Benchmarks

Delivering sustainable renovation and new construction projects

In the past year we have completed several projects across the portfolios we manage, from residential development to hotel and office refurbishment projects with a strong focus on reducing environmental impact and improving long-term resilience.

BREEAM & LEED

BREEAM (Building Research Establishment Environmental Assessment Method) and LEED (Leadership in Energy and Environmental Design) are internationally recognized sustainability certification systems that assess the environmental performance and efficiency of buildings throughout their lifecycle.

% of AUM certified with BREEAM/LEED per strategy

Strategy	% certified
Hospitality	28%
Living	13%
Logistics	13%
Office	77%
Other	0%

Across the total portfolio, 23% of the AUM currently hold a BREEAM or LEED certification. While we continue to advance our efforts in green certifications and broader sustainability commitments, this already represents a strong foundation for future progress.

ENERGY STAR

Energy Star is a U.S. certification that recognizes buildings and products for superior energy efficiency and performance, helping reduce greenhouse gas emissions and operating costs.

Varia US Properties secured in 2024 **17 ENERGY STAR Performance Certificates**

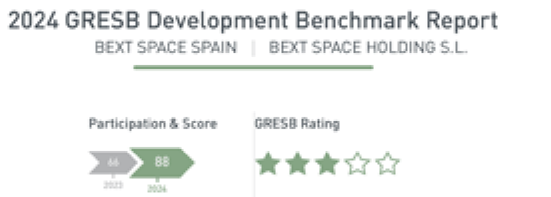
WELL & Fitwel

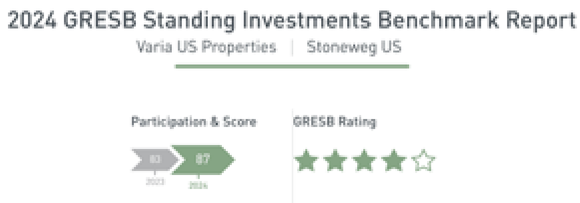
In 2024, we achieved five WELL certifications across assets in Europe, reinforcing our commitment to health and wellbeing for occupiers. Additionally, our first Fitwel submission in the US was made in 2024 and successfully obtained in 2025, marking another milestone in our social impact strategy.

GRESB Benchmark Participation

GRESB is the global benchmark for assessing ESG performance in real assets. This year, three of our managed portfolios took part in the assessment, reflecting our ongoing commitment to sustainability and transparency.

Varia US Properties, a residential income-generating portfolio in the U.S., continued its strong performance with 87 points (4 stars). BEXT Space Holding, a development project in Spain, achieved 88 points (3 stars). Although the primary focus of the project is development, BEXT Space Holding also participated in the GRESB Standing Investments Benchmark, scoring 62 points (1 star). This demonstrates our commitment to maintaining sustainability even once the assets become operational. Finally, SERT (previously named CEREIT), a diversified portfolio including logistics and office assets in Europe, achieved 83 points (4 stars).





ESG Journeys: Practical Case Studies

Energy Management & Efficiency

Renewable Energy Initiatives

In 2024, to support decarbonisation initiatives, we have made progress in delivering new photovoltaic installations across our different real estate sectors: from logistics, offices, residential to hotels in the different regions of the world. Whilst our funds Varia Swiss, Varia US Properties and SERT started their journey in harnessing the sun power by completing the installation of six, seven and eight projects respectively, the development team has also been actively working on fitting our residential and hotels in Spain. In total, we have delivered 22 projects with a total capacity of approximately 6.7 MWp and we are planning another 22 in the coming years up to 2028.

Note (left-right / top-bottom order): Lake Maggiore (USA), West End (USA), Via Nervesa (Italy), Koningskade (The Netherlands), Mallard Crossing (USA), Prosper Crossings (USA), Koblenz (Switzerland), CLOM (Italy), Vittuone (Italy), Tolocheznaz (Switzerland), Rosa Castellanostraat (The Netherlands)

Upgrade to EPC A+++ in a Dutch Office Asset

In 2024, Stoneweg renovated a 13,500 sqm Dutch office building to create a modern, energy-efficient workspace. The goal was twofold: significantly improve the building's energy performance and enhance the comfort and well-being of its occupants.

Despite remaining fully operational during the works, the project was completed successfully thanks to strong collaboration. Key upgrades included LED lighting with smart controls, demand-controlled ventilation, water-saving fixtures, and a new PV installation. The building management system was modernized, and roof insulation improved to RC 6.3 sqmK/W.

The result: a future-proof building with better air quality, stable temperatures, and an A+++ energy label, exceeding expectations.

Moeder Teresalaan, The Netherlands

Moeder Teresalaan, The Netherlands

GHG Emissions

Stoneweg Europe Stapled Trust (SERT) Journey Towards Net Zero

In 2024, SERT achieved a 24.9% reduction in greenhouse gas (GHG) emissions intensity compared to its 2019 baseline, marking a significant step toward its Net Zero operational carbon target by 2040. This progress was supported by a growing share of renewable and low-carbon electricity, now covering approximately 65% of the portfolio's energy mix, and the operation of eight solar PV projects generating 1,559 MWh.

SERT's adoption of CRREM-aligned decarbonization pathways and early ISSB-aligned disclosures further reinforced its commitment to ESG. These efforts not only reduced emissions but also enhanced investor confidence, as reflected in the successful €500m green bond issuance. Further information can be found in its **latest Sustainability Report**.

Koningskade 30, The Netherlands

Rosa Castellanosstraat 4, The Netherlands

Our ambition for Net Zero operational carbon emissions by 2040 guides how we invest, manage, and engage. ESG is no longer a nice-to-have – it is part of how we access capital, attract tenants, meet regulatory expectations and build long-term value.

Simon Garing, CEO, Stoneweg Europe Stapled Trust (SERT)

Climate Change Adaptation and Mitigation

Enhancing ESG Data Quality and Reducing Emissions with Signaterre at Varia Swiss

Varia Swiss Realtech Properties, our Swiss logistics portfolio, leveraged the Signaterre platform to significantly enhance the quality and reliability of its ESG data across its portfolio. Through the integration of Signaterre's tool advanced data collection and validation technology, Varia Swiss achieved 100% data coverage (landlord controlled) for key environmental indicators, including Scope 1 and 2 emissions, energy consumption, renewable energy usage, and water consumption.

This improvement in data quality enabled more precise tracking and management of environmental performance. As a result, compared to last year, Varia Swiss recorded an 8% reduction in greenhouse gas emissions, driven by targeted efficiency measures and better operational insights. Additionally, the portfolio increased its renewable energy consumption to approximately 17%. This supports mitigation through:

- **Improved Emissions Tracking:** By enhancing ESG data quality, Varia Swiss can more accurately measure its carbon footprint, identify high-emission areas, and prioritize reduction strategies.
- **Data-Driven Decision-Making:** Signaterre's platform likely enables better insights into energy use, waste, and emissions, allowing for more targeted and effective mitigation actions.
- **Operational Efficiency:** With better data, the company can optimize building performance, reduce energy consumption, and transition to lower-carbon technologies.


Tolochenaz, Switzerland

Climate Change Adaptation at Varia US Properties

At Varia US Properties, climate adaptation is more than risk reporting, it's a strategic investment in long-term value preservation. By mapping physical climate risks across multiple timeframes, it identifies asset-level vulnerabilities and guide targeted resilience measures. This forward-looking approach is embedded in capital planning, insurance strategies, and acquisition screening, ensuring that climate risk becomes a driver of financial stability and enhanced asset performance.

Additionally, Varia US Properties made measurable progress toward its ESG goals by executing on priority initiatives across building performance, resident engagement, and ESG integration. Key achievement is a 12% reduction in total GHG emissions (Scopes 1, 2, and 3) across both rolling and like-for-like portfolios. This was supported by expanded on-site solar capacity and a structured, data-driven approach to risk monitoring, including a comprehensive GHG inventory for the second consecutive year. More information is available in **Varia US Properties Sustainability Report.**


Highland Village, USA


Bradenton, USA

Sustainable Building Materials

Recycled Materials in Italy

For two Italian Logistics developments that were completed in 2024, approximately 55% of the materials used have recycled content, significantly reducing the demand for virgin resources. In Bari, all materials from the pre-existing building foundations were crushed and reused on site, an approach that supported the project's aim to achieve LEED Building Design + Construction: Gold certification.


Modugno, Italy

From design to delivery, we ensure that ESG principles are embedded throughout the development process. This commitment enables us to build responsibly, mitigate long-term risks, and create resilient spaces that stand the test of time.

Juan Galbis, Head of Development

OríGenes

A sustainable food festival committed to climate action

Climate change poses increasing risks to ecosystems, communities, and economies. While events like food festivals can carry a substantial environmental footprint, they also present a unique opportunity to drive meaningful change. Since its launch in 2020, the OríGenes food festival has aimed to become Spain's first regenerative food festival by placing responsible resource management and continuous improvement at the core of its operations, guided by data-driven analysis.

The total emissions for the 2023 festival equated 31.7 tCO2e reduced by 45.2% vs the 2022 edition.

Carbon Footprint Reduction Measures Implemented

- Local event to minimize travel emissions
- Composting system for organic waste management
- Outdoor event utilizing natural light
- Urban location encouraging public transport use
- Use of glassware
- Use of eco-friendly and biodegradable tableware (e.g., sugarcane, pulp)
- Sourcing products from local suppliers

The team worked to limit the impact on the environment of the festival. Between the 2022 and 2023 editions, operational carbon emissions were reduced by 45.2%, the catering category being the biggest contributor (73% of the total GHG emissions of the festival in 2023). The 2024 numbers are still being finalized as we are writing this report. Waste generated during the festival was composted and offered to guests to take away with them. After the festival, carbon emissions were offset with the planting of 20 native trees in the gardens of Teià's El Palauet in Barcelona.

OríGenes has positioned itself as a responsible food festival by implementing thoughtful measures to reduce its environmental impact. Through careful management of resources, from waste reduction and energy use to sourcing and logistics, it has become a reference point for how cultural events can contribute meaningfully to climate mitigation and resilience without compromising quality or experience. More information is available on the **festival's website.**

In the Spotlight: Water

Varia US Properties: Water Conservation Strategy

On the water front, Varia US Properties achieved a 4% year-over-year reduction in Water Use Intensity, saving approximately 17 million gallons, equivalent to 26 Olympic pools, and avoiding an estimated $215,000 in utility costs. These savings contributed to an estimated $3.7 million in portfolio value creation. The company also committed to a 20% water use reduction target by 2033, joined the US DOE Water Saving Network, and received a Better Buildings Better Project award for a 25% reduction at Wood Hollow Apartments. More information is available in **Varia US Properties Sustainability Report.**

Water conservation in residential assets is a simple way to make a big impact. It protects local resources, lowers utility costs, and helps communities stay resilient, especially in areas facing drought or water stress.

Thomas Stanchak, Managing Director of Sustainability, Stoneweg US

Italian Logistics Development

Water management played a pivotal role in the targeted LEED Gold certification for this development. The project implemented a range of strategies to reduce potable water use and enhance site sustainability:

- Native vegetation was selected for all landscaped areas, significantly lowering irrigation needs. Temporary irrigation was used only during the first two years to support plant establishment.
- Low-flow water fixtures were installed throughout the building, reducing indoor water consumption while maintaining user comfort.
- Rainwater and river water were regulated through the use of retention ponds, helping manage stormwater runoff, reduce demand on municipal systems, and support local water cycles.
- The project also optimized cooling tower water use, contributing to additional LEED points under the Water Efficiency category.

Lari, Italy

Our People, Our Strength

Our Human Capital

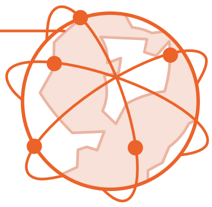
At Stoneweg, we recognize that our people are our most important asset. We strive to attract and retain talented, diverse professionals across our offices by offering a dynamic workplace and opportunities for both professional and personal growth.

We continue to foster a respectful and inclusive culture, where diversity is celebrated and different perspectives are valued. In 2024, our team represented a wide range of nationalities and spoke over 15 languages.

A major milestone was reached on 24 December 2024, when many new colleagues joined Stoneweg following the acquisition of the Cromwell European platform. This strategic move significantly expanded our team and capabilities. By 31 December 2024, our professional platform had nearly doubled in size, marking a year of remarkable growth and transformation.

COUNTRIES

17



EMPLOYEE HEADCOUNT

305

2024 was a year of transformation at Stoneweg. We grew our team significantly while continuing to build an inclusive, dynamic workplace where diverse talent thrives.

Susana Dans, Head of Human Resources

Our goal is to promote a culture of acceptance and kindness across the entire Group

Stoneweg holds each employee accountable to these principles. We believe that by investing in a Group culture, we will attract the best and brightest talents, leading to more innovative solutions for our valued customers.

We uphold a strict zero-tolerance policy toward discrimination and harassment, supported by clear processes and practices that promote a respectful, inclusive, and collaborative work environment. Our approach includes:

- **Fostering respectful communication and cooperation** among all employees, regardless of role or background.
- **Encouraging teamwork and active employee participation**, ensuring that diverse perspectives and voices are represented and valued.
- **Supporting work-life balance** through flexible work arrangements that accommodate the varying needs of our employees.
- **Promoting community engagement**, with both employer and employee contributions aimed at deepening mutual understanding and respect for diversity in the communities we serve.

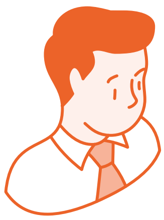
Diversity, Equity & Inclusion

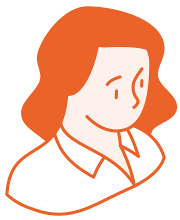
Our workforce continues to be predominantly within the 30–50 age range. Geographically, 85.6% of our employees are based in Europe across 15 countries, 11.5% in North America, and 3% in Singapore. In terms of gender representation, our team comprises 41.6% women and 58.4% men.

We remain committed to fostering a diverse and inclusive workplace. While our gender balance reflects progress, we recognize the importance of continued efforts to improve representation across all levels of the organization. We are actively investing in inclusive hiring practices, leadership development programs, and employee resource groups to support underrepresented talent and ensure equitable opportunities for all.

Employee breakdown by gender

MALE 178
58.4%





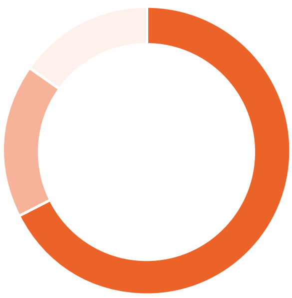
FEMALE 127
41.6%

Employee breakdown by age group

67.5% | 206
30-50 years old

17.4% | 53
More than 50 years old

15.1% | 46
Under 30 years old



Employee breakdown by ethnic origin

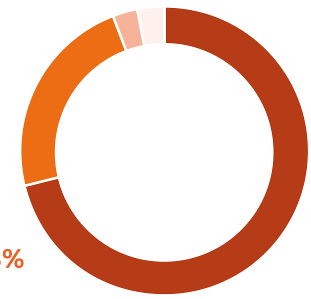
Stoneweg US only

White **71%**

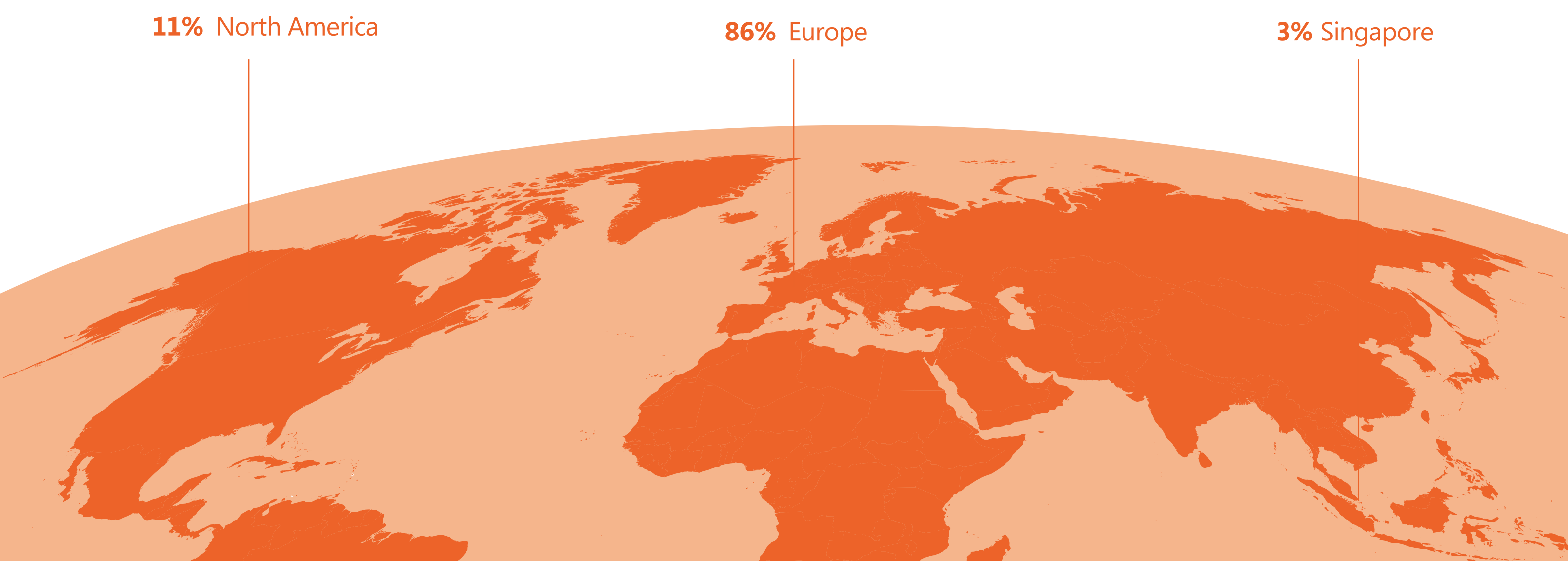
Hispanic/Latino **23%**

Asian **3%**

Black/African American **3%**



Employee breakdown by geography



2024 Employee breakdown by contract type **by gender**	Female	Male	Total
Number of employees (head count)	127	178	**305**
Number of permanent employees (head count)	126	178	**304**
Number of temporary employees (head count)	1	0	**1**
Number of full-time employees (head count)	113	175	**288**
Number of part-time employees (head count)	14	3	**17**

2024 Employee breakdown by contract type **by region**	Europe	US	Singapore	Total
Number of employees (head count)	261	35	9	**305**
Number of permanent employees (head count)	260	35	9	**304**
Number of temporary employees (head count)	1	0	0	**1**
Number of full-time employees (head count)	244	35	9	**288**
Number of part-time employees (head count)	17	0	0	**17**

Note: Values as of 31 December 2024

Training & Development Opportunities

During 2024, our team dedicated 782 hours to training[1] through our dedicated Stoneweg Academy Platform, internal and external resources. This reflects our strong commitment to continuous learning and professional growth.

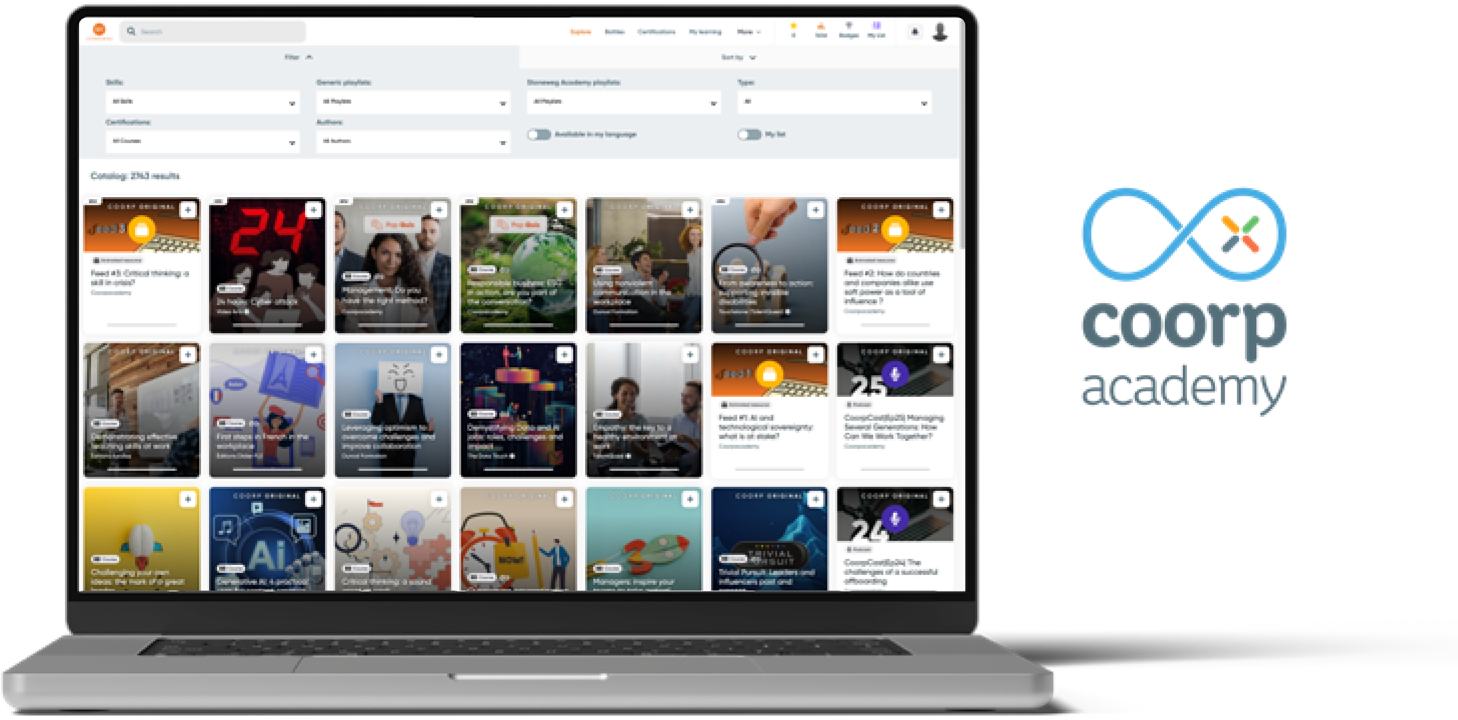
This commitment is anchored by the Stoneweg Academy, an internal learning platform. The platform offers a broad range of training opportunities, including technical skills, leadership development, and soft skills, accessible to all employees across the organization.

Beyond the Academy, we also support personalized learning paths by funding specialized education such as language courses, technical certifications, and, in select cases, master's degree programs. These initiatives reflect our belief that investing in our people is key to long-term success, for both individuals and the Group as a whole.

Stoneweg Academy: Empowering Continuous Learning

Stoneweg Academy is our internal learning platform designed to foster a culture of continuous development. With access to over 2,000 courses, podcasts, and learning resources, the platform supports both technical and soft skills development across all levels of the organization.

Employees can earn certifications and digital badges, track their progress, and even challenge colleagues to complete dedicated learning modules, encouraging collaboration and friendly competition. The platform also plays a key role in ensuring a smooth and engaging onboarding experience for new joiners, helping them integrate quickly and confidently into the company culture.



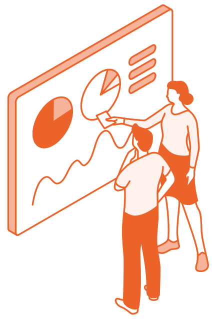
coorp academy

[1] Excludes trainings made by any of the Cromwell Property Group entities prior to the completion of their acquisition by Stoneweg in December 2024.

Empowering Employees Through a Two-Step Review Process

Our performance evaluation process is designed to promote self-awareness, accountability, and meaningful dialogue. It follows a two-step approach within the Lucca platform. In the first step, employees are encouraged to self-assess their performance, reflect on their achievements, and identify areas for growth.

This empowers individuals to take ownership of their development journey. In the second step, the line manager conducts a formal review, providing feedback and aligning on goals for the future. This structure fosters constructive, two-way conversations, strengthens the manager-employee relationship, and ensures that development plans are both personalized and actionable.



lucca

Performance and Development

All employees participate in an annual performance review facilitated through Lucca, our dedicated HR platform. This structured process evaluates both technical competencies and soft skills, using quantitative metrics across key performance pillars.

Lucca enables transparent tracking of individual progress and ensures consistency in evaluations across the organization. The platform also supports meaningful dialogue between employees and their line managers, helping align personal development goals with broader business objectives.

Employee Engagement

Employee Satisfaction and Workplace Recognition

In 2023, we proudly obtained the Great Place to Work® certification for our offices in the United States (Stoneweg US), reflecting our commitment to creating a positive and supportive work environment.

That same year, we conducted an employee satisfaction survey and in 2024, we successfully obtained the certification for our Swiss headquarters in Geneva.

Employee Well-Being

At Stoneweg, we are committed to supporting the well-being of our employees through a range of initiatives. We offer homeworking options, and encourage an active lifestyle by promoting participation in sports activities and organized sporting events. To ensure a safe and respectful work environment, we also provide a confidential, independent Mediation Hotline[1], offering employees a neutral and trusted channel to raise any concerns related to their professional experience.

Looking ahead to 2025, we plan to reinforce our mediation and employee support channels across all offices, ensuring consistent access to well-being resources and strengthening our culture of care and inclusion throughout the organization.

Sustainability initiatives in our offices

Sustainable Travel Management

In 2024, we launched a pilot program in Spain to improve the way we manage business travel, partnering with TravelPerk, a digital platform designed to streamline the booking of transportation and accommodation.

Beyond operational efficiency, the platform provides robust tools to track and monitor travel-related carbon emissions, giving us greater visibility into the environmental impact of our mobility choices. The pilot has helped us already to identify high-emission travel patterns and make more informed decisions to support our sustainability goals. Our goal in 2025 is to continue rollouts across other regions, aiming at embedding sustainability into our day-to-day operations.

Optimizing Printing for Efficiency and Sustainability

As part of our efforts to reduce environmental impact and improve operational efficiency, we launched a pilot program in Switzerland to optimize our printing systems. Central to this initiative is the implementation of a print management software that helps monitor and control print activity across the organization.

The software provides detailed analytics on print usage and enables us to track the carbon footprint associated with each print job. This data-driven approach empowers teams to make informed decision-making around resource consumption. The insights gained from the pilot are already shaping best practices and will serve as a blueprint for broader rollout across other offices, reinforcing our commitment to sustainability and operational excellence.

[1] Mediation hotline and employee assistance program is available in Switzerland and in the United States (through the HR platform).

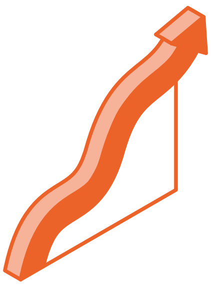
Connecting with our Communities

Volunteering & Community Involvement

At Stoneweg, we believe in the power of giving back to the community. Stoneweg supports community engagement by offering each employee one fully paid working day per year to participate in volunteering activities. This initiative encourages staff to contribute to causes they care about while reinforcing our commitment to social responsibility. By providing dedicated time for volunteering, this initiative allows our team members to contribute to causes they are passionate about, fostering a sense of personal fulfilment and community involvement.

To facilitate community engagement and volunteering, we have partnered with the Alaya platform, providing our employees with access to a wide range of volunteering opportunities. Through Alaya, employees can easily find and participate in activities that align with their interests and values, whether it's environmental conservation, education, health, or social services. This platform not only simplifies the process of finding volunteer opportunities but also helps track and celebrate the collective impact of our team's efforts.

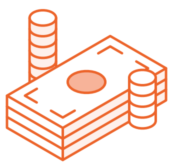
By encouraging and supporting our employees' volunteering activities, we aim to create a positive impact on the communities we serve and promote a culture of social responsibility within our organization. Our users[2] have performed 420 hours of volunteering spread across 23 causes. Additionally, in 2024, fundraising figures show a total of 17,475.60 CHF (approx. €18,548) raised across different causes[1].



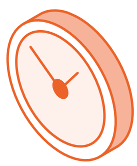
+22%

Platform participation increase in 2024 compared to 2023

2024 Volunteering metrics



€18,548
Raised for charitable causes



420
Volunteering hours

23
Charitable causes

Partnership with Alaya by benevity™

[1] Excludes volunteering and charitable contributions made by any of the Cromwell Property Group entities prior to the completion of their acquisition by Stoneweg in December 2024

[2] The users of the volunteering platform include direct employees of Stoneweg, as well as individuals engaged through extended network structures, in order to foster broader participation and impact.

Driving Change Through Community Involvement

Community engagement is a core pillar of our social responsibility strategy, guiding our efforts to create lasting, positive impact in the places where we operate, and our teams call home. Below, we detail some of the key initiatives that highlight our dedication to social responsibility and the collective efforts of our team.

North Texas Food Bank

Our Dallas-based team partnered with the North Texas Food Bank to contribute to the local community where our office is. The North Texas Food Bank's vision is to see a hunger-free, healthy North Texas. Their mission is to close the hunger gap in North Texas by providing access to nutritious food – and we are eager to support them.

Our team organized and loaded 21 pallets of potatoes and citrus to be distributed to local centres, directly aiding those facing food insecurity. This humbling and eye-opening experience reinforced our commitment to community support.

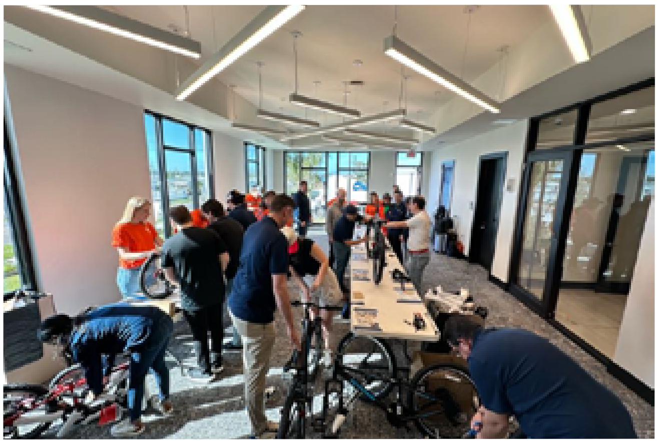
Lakeshore Clean-up in Geneva

Our Swiss colleagues volunteered for a lakeshore clean up in Tolochenaz (Vaud), near Geneva. The cleaning was organised by La Maison de la Rivière, a local association whose purpose is: "the study, research, protection, conservation and enhancement of aquatic ecosystems and their native species, in accordance with the principles of sustainable development".

Bike Assembly in Florida

Our Florida Team volunteered to assemble bikes for children with cancer, partnering with OnBikes, Inc. OnBikes is a Tampa based 501(c)(3) non-profit organization that was formed when a group of friends organized a community bike ride during the winter holiday season to raise funds so at-risk kids could receive their very first bike. Since 2011, 18,000 bicycles were given to children, teens, and families in need.

At Stoneweg we are honoured to support OnBikes to make their mission of bringing bicycles to kids a reality.



Beach Clean-up in Barcelona

Our Spanish colleagues dedicated their time to volunteer for a beach clean-up in Barcelona. Their efforts not only helped keep Barcelona's beautiful coastline pristine but also raised awareness about the importance of waste management, recycling, and the impact of microplastics on our environment.

Looking ahead

As we look to the future, 2025 stands out as a pivotal and exciting year for Stoneweg. It will be a year of transition, marked by the integration of the Cromwell European platform the addition of significant new assets, the arrival of talented new colleagues, and the emergence of many new opportunities. This evolution represents a major milestone in our growth and will further strengthen our ability to embed ESG principles across all areas of our business.

During this transition, we remain committed to deepening our ESG approach, with a focus on identifying the impact of our investments and enhancing the assessment of climate-related risks and opportunities at the portfolio level. This will be supported by strong governance, improved data monitoring, and the continued integration of ESG into our operations.

As always, we will continue to align with international standards and meet the growing expectations of our stakeholders.

Veemarkt 27-75, The Netherlands

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