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This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia.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.

**DESPATCH OF NOTICES OF ELECTION PURSUANT TO THE DISTRIBUTION
REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD
FROM 1 JULY 2021 TO 31 DECEMBER 2021**

Cromwell EREIT Management Pte. Ltd., as manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the manager of CEREIT, the “**Manager**”), wishes to announce that further to the announcements dated 23 February 2022 and 3 March 2022 in relation to the application of a distribution reinvestment plan (“**DRP**”) to the distribution of €8.459 cents per unit in CEREIT (“**Unit**”) for the period from 1 July 2021 to 31 December 2021 (the “**Distribution**”), the Notices of Election¹ have been despatched today to all unitholders of CEREIT whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Units (“**Eligible Unitholders**”) as at 5.00 p.m. on 3 March 2022 (the “**Record Date**”).

Unitholders with registered addresses outside Singapore (“**Overseas Unitholders**”) who did not provide any address in Singapore for the service of notices and documents by notifying the CDP, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 (or such other address as

1 “**Notice of Election**” means one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP and/or obtain their distributions In Euro.

may be announced by the Manager from time to time) at least three (3) Market Days² prior to the Record Date will not receive the Notices of Election.

Eligible Unitholders who wish to participate in the DRP must complete, sign and return the Notices of Election to the Manager c/o CDP at the address indicated on the Notice of Election. Unitholders who wish to receive their Distribution in cash need not take any action.

The Notices of Election must be received by the CDP by 5.00 p.m. on 18 March 2022 and may not be withdrawn or cancelled upon receipt. Notices of Election received after 5.00 p.m. on 18 March 2022 will not be processed.

The Distribution will be paid on 31 March 2022. The new Units to be issued pursuant to the DRP are expected to be issued, credited and listed on the SGX-ST on 31 March 2022. Eligible Unitholders who do not elect to participate in the DRP and Overseas Unitholders who did not provide registered addresses in Singapore to CDP will receive all of their respective entitlements to the Distribution in cash.

Unitholders who wish to participate in the DRP and do not receive the Notices of Election within three Market Days after the date of this announcement may obtain a copy from the unit registrar of CEREIT, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Important Indicative Dates and Times

Date/Time	Event
Friday, 18 March 2022 at 5.00 p.m.	Completed Notices of Election in respect of participation in the DRP and/or the distribution currency election must be received by the Manager c/o CDP
Thursday, 31 March 2022	Payment of Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST

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)

10 March 2022

² "Market Day" means a day on which Singapore Exchange Securities Trading Limited (the "SGX-ST") is open for trading in securities.

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 113³ predominantly freehold properties with an appraised value of approximately €2,467 million⁴ 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 Group⁵, 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.

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

⁴ 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)

⁵ 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 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.

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.