



STONEWEG
EUROPEAN REIT

Recruitment and selection policy statement

Stoneweg EREIT Management Pte. Ltd

1. Purpose

- a) This policy is designed to ensure that best practice standards are maintained throughout Stoneweg EREIT Management Pte Ltd ("**SEM**") recruitment activities and that the necessary resources are provided to assist in the successful recruitment and selection of new employees
- b) SEM is aware of the current legislation which governs all aspects of recruitment in Singapore and undertakes to comply with it. This includes SEM's obligations as a Capital Markets License holder and as a provider of designated services for the purpose of its role as a REIT Manager under the relevant MAS Regulations

2. Scope

- a) 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 and key policy provisions

Implementation of this policy is intended to ensure the identification and selection of the most appropriate person for the vacant position. Recruitment will be based on merit and suitability in fair and open competition without patronage, favouritism or discrimination.

Where relevant, internal candidates will be evaluated in consideration of the Succession Plan and the Career Development Plans of SEM's employees

Employees are encouraged to apply for advertised positions for which they are qualified. Eligible internal candidates will be considered in fair competition with external candidates, ensuring the best person for the job is selected.

SEM's policy is to make a formal offer of appointment in writing, detailing the terms and conditions of the appointment as agreed between the employer and the prospective employee either verbally or in previous correspondence.

All full-time and part-time employees are employed under a three-month probationary period unless otherwise stipulated in the employment contract. Notice periods during this time will be one week by either party unless otherwise stipulated in the Employment Contract.

Where an internal appointment has been made, the employee's suitability for the role will be monitored and assessed and should the internal candidate be incompatible with the new role, where possible SERT will offer them a position better suited to their skills and abilities. If such a role is not available, the employee may be terminated in line with their Employment Contract.

All unsuccessful applications are to be kept on file for a period of six months then destroyed or moved to an inactive file

The policy is reviewed regularly and modified as required, to reflect changes in organisation policy, best practice in recruitment processes and ongoing compliance with relevant legislation.