



siteX
true value.

ANNUAL REPORT

2025

CONTENT

pg **4** | **Annual Report**
Management Report 2025

pg **10** | **Group Accounts**
Group Balance Sheet
Group Income Statement
Group Cash Flow Statement
Group Shareholders' Statement
of Equity

pg **18** | **Report of the Statutory
Auditor**



ANNUAL REPORT



MANAGEMENT REPORT 2025



Dear Shareholders

2025 was a year of many changes within sitEX. The following key milestones shaped the year:

- In May we closed on the sale of the Powerhouse building in Muttenz, BL at a sales price of CHF 127 million.
- Our CHF 50 million, 0.375% 2020–2025 SIX-listed bond was paid back at its due date, 18 June 2025, in full. This resulted in sitEX no longer being a public interest company. Our shares will continue to be traded on a regulated platform of Berner Kantonalbank.
- We continue to lay the foundation to begin developing our yet largest project, the more than 10 million m² site in Daytona Beach, Florida, with the aim of commencing construction within the next 12–18 months.
- We changed our accounting standard from Swiss GAAP FER to OR (Swiss Code of Obligations), effective 1 January 2025.
- With already closed and agreed upon sitEX share transactions, the undersigned Chairman and the CEO of the company together will control directly and indirectly approximately 85% of all outstanding shares of sitEX.

The year 2025 in figures

Under the new accounting principles of OR, in 2025 we reported a net income CHF 40.802 million. The total assets in our consolidated balance sheet decreased to CHF 266.255 million; equity amounted to CHF 117.850 million as of 31 December 2025. The previous year numbers (2024) are based on restated numbers in order to implement the OR accounting standard.

Net income before taxes and minority interest:

CHF 52.383 million (previous year: – CHF 3.733 million)

Net profit after taxes and minority interest:

CHF 40.802 million (previous year: – CHF 3.821 million)

EBITDA:

CHF 57.675 million (previous year: CHF 5.830 million)

Total income generated:

CHF 71.120 million (previous year: CHF 23.340 million)

Total assets as of December 2025:

CHF 266.255 million (previous year: CHF 335.515 million)

Total equity as of December 2025:

CHF 117.850 million (previous year: CHF 77.933 million)

Earnings per share after tax:

CHF 18.09 (previous year: – CHF 1.69)

Return on equity:

53.5% (previous year: – 5.0%)

CHANGE OF ACCOUNTING STANDARD

sitEX was founded in 1962 under the name of Klingentalpark AG and until 2010 the company reported under the Swiss Code of Obligations (OR) accounting standard.

In 2025, the sitEX Board of Directors decided to return to an accounting standard based on OR, mainly articles 957–963b.

The company is now primarily engaged in the development of large properties in Florida, USA. It is difficult to determine the market value of such properties before realization.

The US standard of GAAP (as it has been since inception sitEX USA's accounting standard) is similar to the Swiss OR standard. OR is a standard of prudence, being the “lowest value” methodology accounting standard.

Over the last decade, every year sitEX had to appraise all its material assets independently and often record a “book gain” – not realized – if such appraisals were higher than in the previous year.

By changing the accounting standard to OR, it was necessary to restate the numbers in the previous year (2024) back to historical cost, adding investments made to assets post-acquisition.

This resulted in the large 2025 gain, mainly because the book value of the Powerhouse was correspondingly low after all accumulated depreciation.

STRATEGIC DIRECTION

With the sale of the Powerhouse, the Board of Directors recently decided to sell additional assets in Switzerland, namely the commercial and office building K7 in Bubendorf (BL) and 2/3 of the now fully approved development site in Liestal/Oristal. At this time, we believe those sales will materialize in 2026 and allow repayment of all outstanding convertible bonds and other obligations of the Swiss sitEX entities, and provide liquidity for the major infrastructure investments in the US.

From 1962 to 2010, sitEX was a Swiss real estate company only. In 2011, the board decided to allocate 10% of its assets to commercial real estate in the US market, followed by other diversifications to Australia, Asia and Canada. The undersigned decided in 2017 to focus on Switzerland and the US only, selling all assets in other countries. With the sale of the Powerhouse and recent other decisions to sell more Swiss assets, the company will be primarily engaged in large-scale real estate development in Central Florida, USA. Avalon Park Group has acted as our local General Partner since entering the US market and will continue in this position.

The following sections provide an overview of the key developments in 2025.

COURSE OF BUSINESS IN SWITZERLAND

K7 Center, Bubendorf, Basel-Landschaft

We were able to fully lease the 4,360 m² commercial and office building. Bachem, a SIX-listed and highly successful Swiss company based in Bubendorf, signed a lease for the entire second floor and will join ALDI Suisse, who operates a grocery store on the ground floor. Together with ALDI Suisse, the entire building is now let on a long-term basis. In April 2026, we started to market the building for sale.

Im Oristal, Liestal, Basel-Landschaft

The 13,700 m² Oristal site gained all necessary development approvals in 2025; pending appeals have been rejected, allowing us to market the plot of land on the open market.

At this time, we have various interested parties conducting due diligence and are confident to find a buyer in 2026.

P201 commercial building, Aesch, Basel-Landschaft

Following the sales described above, this is the largest property remaining in our Swiss portfolio. The property and the associated parcel will represent a key strategic focus in Switzerland in the coming years, particularly following the completion of the ongoing sales efforts within the Swiss portfolio. In the near term, we are focusing on the leasing and optimization of the existing office and production space and will take over the management and marketing of this important asset ourselves from the second half of the year. The approximately 16,000 m² parcel was originally acquired with a view to developing a neighborhood plan. While implementation has been delayed due to cantonal requirements, the development of this plan remains the central long-term objective for sustainable value creation on this site.

Villa Gellert, Basel, Basel-Stadt

Our property in the prestigious Gellert residential district of Basel, set within expansive grounds of over 7,500 m², remains fully let. Bilingual Kids Academy renewed its lease for a further five years last year.

Werbhölle, Dornach, Solothurn

In Dornach, sitEX holds a condominium ownership interest in a commercial building, a legacy position dating back to the Klingentalpark AG, situated in close proximity to the future Apfelsee S-Bahn station. The proximity to this future station is expected to have a positive effect on the property's value over time. The property is relatively small, and while it has seen some vacancies recently, these have no material impact on the Group's overall results.

The 5th Floor Franchise

Over the past year, we restructured the operational framework of our coworking business and largely transitioned it to a franchise model. The large Klybeck location in Basel was sold to The 5th Floor GmbH, which will continue to operate the site independently and pay sitEX a monthly franchise fee. The Muttenz location will be operated by sitEX Powerhouse AG at least until 2029. The company took over the site as part of the property transaction in order to satisfy the conditions stipulated by the new owners. Our Orlando location, which is fully let and home to a thriving community, will continue to be operated directly by sitEX. We are also keeping open the option of a management buyout at a future date.

sitEX USA

In 2011, the sitEX Board of Directors decided to expand its business activities to Central Florida, USA, and later to Central Texas, USA.

Over the years 2011–2026, sitEX USA was able to generate total cash flow/distributions for the company of USD 112 million, with an initial investment of USD 10 million complemented by contributions of real estate assets owned by our US General Partner Avalon Park Group and affiliates in exchange for sitEX shares. The activities in the US generated an average return of 15.26% p.a. during this entire period (15 years).

With the successful US ventures came large distributions to shareholders of sitEX in the form of distributions out of capital reserves, share buybacks and by reducing the face value of sitEX shares. The distributions totalled around CHF 72 million. For shareholders who joined in 2010, the yield in CHF over the entire 16-year period amounted to over 10% p.a. on average, based on today's NAV.

The following developments are underway in the US:

Avalon Park Orlando (APO)

Over the past 25 years, Avalon Park Orlando and its surroundings have been developed from vacant land parcels in East Orlando into a city-like area with around 60,000 residents (3-mile radius). Avalon Park Group is responsible for most of this growth. The total value of all buildings and infrastructure located in Avalon Park Orlando amounts to around USD 3 billion today.

sitEX owns 12 acres (around 50,000 m²) within the Avalon Park DRI (Development of Regional Impact), vested to Avalon Park Group on 9,400 acres (around 38 million m²) of land.

Stanley Martin Homes (a subsidiary of Daiwa House, Japan) is presently constructing 90 townhomes on the southern portion of Flagpole.

Top Florida Homes (a local homebuilder) bought a small parcel of land in order to build 8 live-work units on the northwest side of this property.

Other plans for the site (total building volume approximately USD 150 million) include 150 apartments for seniors, a hotel with 134 rooms and a Health and Wellness Center.

sitEX is the owner of a building within APO, leased and operated as an Assisted Living Facility (Encore) to an affiliate of Avalon Park Group.

Avalon Park Wesley Chapel, North Tampa (APW)

The town under construction is located approximately 40 minutes north of Downtown Tampa (the second largest city in Florida).

In 2025, the following activities occurred within the total 1,800-acre development (around 7.2 million m²) of Avalon Park Wesley Chapel (APW):

- A 4-lane, approximately 1.5 km road (Avalon Park Boulevard) connecting the north and southwestern parts of APW with its downtown has been completed at a cost of around USD 7 million in 2025.
- D.R. Horton is completing a section of 1,000 single-family homes and townhomes, purchased from sitEX in 2020 in the northwest of APW.
- Stanley Martin Homes is building a total of 400 homes along Avalon Park Boulevard.
- We are in engineering and permitting for a section of 156 townhomes to be built by D.R. Horton Inc.
- We signed a Letter of Intent to build an ALDI grocery store.
- We signed a Letter of Intent to build a 146-room full-service hotel in Downtown APW.
- We are planning to build 2 additional charter schools with a student capacity of around 3,000 by Academica, Miami, the largest charter school operator in the US.

Avalon Park Tavares, Florida (APT)

The approximately 800,000 m² land parcel of Avalon Park Tavares (APT), about 45 minutes north of Downtown Orlando in Lake County, has been largely developed over the last 5 years.

This project is a 50% partnership, managed by Avalon Park Group, with a local family-owned commercial real estate group (Demetree Global, Winter Park, FL).

Joint ventures with D.R. Horton and Stanley Martin are presently generating cash flow for this partnership through the construction of 327 single-family homes and townhomes, after a bank loan of USD 14 million granted to the partnership for infrastructure costs has been paid back in full.

A high school, to complement the existing K–8 school with Academica, Miami, is in the permitting process.

An additional 61 townhomes are in the planning and engineering stage.

Avalon Park Texas (APT-X)

In a partnership with Dr. Richard Kunz, a Swiss entrepreneur living in Austin, Texas, for the last 18 years, the company is developing 3 projects within the San Antonio and Austin markets (Central Texas).

These projects are smaller in comparison to the large Central Florida undertakings described above. The ventures were contributed into sitEX USA in exchange for sitEX shares a few years ago. The developments require capital to proceed.

sitEX is presently analyzing a possible sale back to those shareholders who brought the joint ventures into the company.

Avalon Park Daytona, Florida (APD)

This property of more than 10 million m² is the largest future development of our group of companies.

The site is located on State Road 40, about 0.5 miles west of Interstate 95 in Daytona Beach, across the road from Ormond Beach.

We are working on entitlements for around 9,000 residential units and 1 million square feet of commercial space. A traffic mitigation/transportation plan was approved by Volusia County and the City of Daytona Beach. We are in the final stages of PD (Planned Development) approvals/modification with the City of Daytona Beach. The St. Johns Water Management permit is in hand. The pending US Army Corps of Engineer Jurisdictional Determination is completed, subject to a final report.

A dispute between the City of Daytona Beach and the City of Ormond Beach over a 2006 utility agreement (for water and sewer services) is in court-ordered mediation. After years of discussions and legal actions between those cities and Avalon Park, while litigation in Federal court in Orlando and local court in Daytona Beach is pending, we are convinced our project is fully entitled to utility services and will proceed in 2027 with land clearing and construction of extensive infrastructure.

Agreements with multiple large-scale homebuilders are secured; their adjustment, following the multi-year delay on the project, is currently under negotiation. We have received non-binding letters of interest from operators for grocery, banking, school and other commercial uses

OUTLOOK

The above Central Florida developments have a combined future building volume of around USD 6 billion. While present geopolitical uncertainties, rather high interest rates in the US, inflation and the domestic political situation are challenging, we remain optimistic for the mid-term future of Central Florida. Florida continues to grow – between 1964 and 2025, the state’s population rose from around 6 million to over 23 million residents, while Switzerland’s population grew from around 5.8 million to roughly 9 million over the same period. Central Florida’s economy, decades ago largely agricultural and tourism-dependent, has successfully diversified into healthcare, technology and, more recently, the space industry.

Over the past 10 years, sitEX has distributed CHF 72 million to its shareholders, exceeding the total capital ever contributed.

In order to develop its vast Central Florida real estate projects, substantial resources are needed. sitEX presented in June 2017 a plan (the ABBA Plan) which was centred on focusing its commercial real estate activities on Northwest Switzerland and Central Florida, and returning the injected capital to shareholders. The plan was successful – all goals have been reached or exceeded.

At this stage, sitEX is not planning dividend distributions over the next years, but rather intends to develop its land holdings in Florida, particularly in Daytona and Wesley Chapel, and create sustainable value for shareholders by re-investing future cash flow.

sitEX shares, based on the return of the company to an accounting standard based on cost rather than fair market value, amounted to an NAV of CHF 52 as of 31 December 2025.

The real value lies in the future monetization of our vast Central Florida land bank. In order to optimize future cash flow, large upfront infrastructure costs – in the hundreds of millions of USD – will have to be financed.

Attractive expected project returns are typically accompanied by elevated risks. Large future profits are envisioned; however, large risks in such projects are the norm as well. A variance of USD 10 per m² of land (in the Swiss real estate market a rounding difference) in our large-scale Daytona project triggers a valuation difference of USD 100 million.

To support the significant liquidity need described above, on 20 February 2026 the Company invited all shareholders to express their interest in participating in a Preferred Return structure designed to broaden the distribution of risk and at the same time secure the financing of infrastructure costs in the US. We are pleased to report that shareholders representing more than 65% of the shares have confirmed their participation, underscoring its relevance and importance for the Company.

BOARD OF DIRECTORS

Since 2010, the Giese Family has been a loyal shareholder and Thomas Giese a member of our Board of Directors. The family has disbursed its sitEX shareholdings over 6 family members and 2 generations. When we started to work together, the Giese family’s children were young – today they are independent adults. In a dialogue over the last 2 years, Thomas Giese and the undersigned majority shareholders and leaders of sitEX agreed to purchase all sitEX shares of the Giese Family.

He will not stand for re-election to our Board of Directors at the upcoming Annual Shareholder Meeting. We sincerely would like to thank Thomas Giese for his many years of service on the Board and his important contribution. We will continue our relationship outside sitEX with him and his family.

For the time being, there will be no replacement of Thomas Giese on the Board of Directors.

We thank you for your trust.



Dr. Christoph Stutz
President of the Board



Beat Kähli
CEO & Member of the Board



Thomas Giese
Member of the Board



Marybel Defillo
Chief Financial Officer



GROUP ACCOUNTS



GROUP BALANCE SHEET

Balance sheet in TCHF

	31.12.2025	31.12.2024 (restated)
Cash and cash equivalents	5 003	5 921
Trade receivables	676	564
Receivables towards related parties	5 367	6 353
Other receivables	2 114	2 654
Current loans towards related parties	1 236	1 784
Project properties	11 828	19 649
Accrued income and prepaid expenses	9 452	3 652
Current assets	35 676	40 577
Loans related parties	34 479	22 307
Loans third parties	4 734	6 337
Investments in associates	10 882	12 656
Other tangible fixed assets	116	1 190
Investment properties	179 186	250 721
Intangible assets	1 182	1 727
Non-current assets	230 579	294 938
Total assets	266 255	335 515
Trade payables	1 043	2 593
Other current liabilities	89	739
Current interest-bearing financial liabilities	7 904	7 601
Current interest-bearing liabilities towards shareholders	-	1 668
Bond payable	-	50 050
Current portion of convertible bonds	3 000	1 000
Accrued expense	3 032	4 872
Short-term provisions	17 587	4 977
Current liabilities	32 655	73 500
Non-current interest-bearing financial liabilities	102 038	170 607
Long-term convertible bonds	-	3 000
Loans related parties	4 137	-
Other non-current liabilities	6 165	6 165
Provision for deferred taxes	3 410	4 310
Non-current liabilities	115 750	184 082
Liabilities	148 405	257 582
Share capital	22 552	22 552
Capital reserves	13 039	13 039
Legal Reserves	5 276	5 276
Retained earnings	24 442	43 244
Minority interests	11 739	11 721
Consolidated profit	40 802	- 3 821
Equity shares	-	- 14 078
Equity	117 850	77 933
Total equity and liabilities	266 255	335 515

GROUP INCOME STATEMENT

Income statement in TCHF	2025	2024 (restated)
Income from sale of land and building	7 059	12 519
Rental income from properties	8 503	10 821
Income from sale of investment properties	55 558	-
Operating Income	71 120	23 340
Cost from sale of land and building	- 5 982	- 9 348
Direct property expenses	- 1 722	- 2 525
Personnel expenses	- 1 099	- 1 181
Other operating expenses	- 4 095	- 3 975
Other expense	- 547	- 481
EBITDA (Earnings before interest, income taxes, depreciation and amortization)	57 675	5 830
Depreciation and amortization	- 3 811	- 5 435
EBIT (Earnings before interest and income taxes)	53 864	395
Financial expenses	- 4 317	- 4 576
Financial income	2 836	448
Consolidated profit/loss before income tax	52 383	- 3 733
Income taxes	- 11 585	- 186
Consolidated profit/loss before minority interests	40 798	- 3 919
Minority interests	4	98
Consolidated profit/loss after minority interests	40 802	- 3 821

GROUP CASH FLOW STATEMENT

Cash Flow Statement in TCHF	2025	2024 (restated)
Consolidated profit/loss	40 798	- 3 919
- Income from sale of investment properties	- 55 558	-
+ Depreciation and amortization	3 811	5 435
- Decrease in provisions for deferred taxes	- 900	-
- Increase in trade receivables	- 112	- 125
+ Decrease in other receivables	540	214
+ Decrease in receivables towards related parties	986	685
+ Decrease in project properties	7 892	3 456
-/+ Increase/Decrease in accrued income and prepaid expenses	- 5 800	921
- Decrease in trade payables	- 2 001	- 1 828
+/- Increase/Decrease in other current liabilities	- 650	548
- Decrease in accrued expense	- 1 970	- 853
+/- Increase/Decrease in short-term provisions	12 610	- 306
Cash flow from operating activities	- 354	4 228
+ Inflows from investments in associates	2 011	3 870
- Outflows for investments in associates	- 237	- 1 656
+ Inflows from investments in equity securities	-	990
+/- Inflows (outflows) for investment of other tangible fixed assets	978	- 39
- Outflows for investment acquisition of investment properties	- 13 740	- 27 584
+ Inflows from disposal of investment properties	137 989	3 276
+/- Inflows/Outflows for investment of intangible assets	184	- 564
Investing activities	127 185	- 21 707
+ Inflows from investment of loans	3 964	-
- Outflows for investment of loans	- 13 985	- 630
- Payment of bond payable	- 50 050	-
+ Inflows from contributions from minority interests	22	714
- Payments of current financial liabilities	303	5 729
+ Issuance of non-current financial liabilities	7 410	32 449
- Payments of non-current financial liabilities	- 75 979	- 22 146
- Payments of loans from third parties	- 1 000	- 10 000
+ Issuance of shareholder loan	4 137	5 000
- Payments of shareholder loan	- 1 668	- 3 332
+ Sale of own shares	14 078	-
Financing activities	- 112 768	7 784
Translation differences	- 14 981	9 262
Net change in cash and cash equivalents	- 918	- 433
Opening balance of cash and cash equivalents	5 921	6 354
Closing balance of cash and cash equivalents	5 003	5 921
Change in cash fund	- 918	- 433

GROUP SHAREHOLDER'S STATEMENT OF EQUITY

Statement of equity in TCHF	Share capital	Capital reserves	Legal reserves	Retained earnings	Own shares	Shareholders' equity	Minority interests	Shareholders' equity including minority interests
Shareholders' equity at Dec 31, 2024 (as restated)	22 552	13 039	5 276	39 423	- 14 078	66 212	11 721	77 933
Consolidated profit	-	-	-	40 802	-	40 802	- 4	40 798
Change in minority interests	-	-	-	-	-	-	761	761
Exchange differences	-	-	-	- 14 981	-	- 14 981	- 739	- 15 720
Purchase/sale own shares	-	-	-	-	14 078	14 078	-	14 078
Shareholders' equity at Dec 31, 2025	22 552	13 039	5 276	65 244	-	106 111	11 739	117 850

Statement of equity in TCHF	Share capital	Capital reserves	Legal reserves	Retained earnings	Own shares	Shareholders' equity	Minority interests	Shareholders' equity including minority interests
Shareholders' equity at Dec 31, 2023 (before restatement)	22 552	12 548	-	131 426	- 14 078	152 448	11 105	163 553
Effect of restatement	-	491	5 276	- 99 489	-	- 93 722	-	- 93 722
Shareholders' equity at Dec 31, 2023 (after restatement)	22 552	13 039	5 276	31 937	- 14 078	58 726	11 105	69 831
Consolidated profit/loss (as restated)	-	-	-	- 3 821	-	- 3 821	- 98	- 3 919
Change in minority interests	-	-	-	-	-	-	714	714
Exchange differences	-	-	-	11 307	-	11 307	-	11 307
Shareholders' equity at Dec 31, 2024 (as restated)	22 552	13 039	5 276	39 423	- 14 078	66 212	11 721	77 933



REPORT OF THE STATUTORY AUDITOR

Deloitte.

Deloitte AG
Meret Oppenheim-Platz 1
CH-4053 Basel

Tel: +41 (0)58 279 90 00
Fax: +41 (0)58 279 98 00
www.deloitte.ch

Report of the Statutory Auditor

To the General Meeting of
SITEX PROPERTIES HOLDING AG, LACHEN

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of sitEX Properties Holding AG (the Company) and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements comply with Swiss law and the consolidation and valuation principles as set out in the notes.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' Responsibilities for the Consolidated Financial Statements

The Board of Directors is responsible for the preparation of the consolidated financial statements in accordance with the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTSuisse's website at: <https://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

Report on Other Legal and Regulatory Requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the consolidated financial statements submitted to you be approved.

Deloitte AG



Christophe Aebi
Licensed Audit Expert
Auditor in Charge



Nicolas Kress
Licensed Audit Expert

Basel, 21 May 2026



sitEX Properties Holding AG
Alpenblickstrasse 20
8853 Lachen (SZ),
Switzerland

Telephone : +41 41 545 85 10

info@sitex.ch
www.sitex.ch

