

Policy

1. Purpose

The purpose of this policy is to define the Cromwell Property Group (Cromwell) approach to managing Green House Gas Emissions (emissions).

2. Scope

This policy applies, but is not limited to, all Cromwell employees who engage in the management of our real estate assets.

Where Cromwell has operational control of the real estate asset, our responsibilities will extend to the adoption of emission management best practice.

For real estate assets where Cromwell does not have operational control, we will seek to obtain data, disclose generation and engage and encourage tenants to adopt emission management best practice.

3. Policy Statement

Cromwell's commitment to emissions management is to undertake, where practicable, activities in a best practice sustainable manner. Cromwell is committed to:

- minimising emissions
- fulfilling its' health and safety obligations, with all reasonable measures taken to remove, mitigate and monitor risks
- fostering an organisational culture and engaging stakeholders to encourage emissions reducing behaviour
- developing and maintaining environmental frameworks and reporting that promotes data integrity, enables transparent communication & continuous improvement.

4. Policy Objectives

Cromwell will demonstrate its commitment to its emissions management principals by ensuring, where practicable, that it:

- aligns with the World Green Building Council & government commitments to reduce emissions (& targets all existing buildings to be 'net zero' * by 2050 and new buildings by 2030)
- sets interim annual targets for GHG reduction
- incorporates risk management and workplace health and safety best practice in emissions management

GHG Emission Management Policy

- fosters an organisational culture that promotes best practice emissions management
- engages with stakeholders and encourages best practice emission management behaviour
- develops and maintains environmental frameworks and reporting that promotes data integrity, transparent communication & continuous improvement.

* Net zero refers to achieving net zero carbon emissions by balancing a measured amount of carbon released with an equivalent amount sequestered or offset, or buying enough carbon credits to make up the difference.

5. Governance and Responsibilities

Development and review of this policy is the responsibility of the Environmental Pillar in conjunction with the Chief Sustainability Officer (CSO). The Environmental Pillar is responsible for ensuring that adequate resourcing is provided and that the implementation of this policy is delegated to competent persons charged with preparing appropriate procedures and controls and for supervising GHG emission management activities.

This policy will be reviewed on the introduction of significant changes in the operations of Cromwell's real estate assets, introduction of new legislation, in response to changes in expectation by the industry or real estate benchmarks or no later than every three years.

Performance against real estate benchmarks will be reported to the Board and to the CSO and used to evaluate future policy and objectives on an ongoing process.