



**CROMWELL**  
PROPERTY GROUP

HEAD OFFICE Lvl 19, 200 Mary St, Brisbane QLD 4000 | GPO Box 1093, Brisbane QLD 4001  
INVESTORS 1300 268 078 | EMAIL [invest@cromwell.com.au](mailto:invest@cromwell.com.au)  
TENANTS 1800 005 657 | EMAIL [property@cromwell.com.au](mailto:property@cromwell.com.au)  
TELEPHONE +61 7 3225 7777  
FACSIMILE +61 7 3225 7788  
WEBSITE [www.cromwellpropertygroup.com](http://www.cromwellpropertygroup.com)

9 August 2022

Citicorp International Limited (The Trustee)  
39<sup>th</sup> Floor, Champion Tower  
3 Garden Road, Central  
HONG KONG  
**Attention: Agency and Trust**

Euroclear Bank S.A./N.V., as operator of the Euroclear System

Clearstream Banking S.A.

Dear Sirs/Mesdames

**Cromwell SPV Finance Pty Ltd €230,000,000 2.500 percent Guaranteed Convertible Bonds due 2025 (the Bonds)**

We refer to the trust deed dated 29 March 2018 (Trust Deed) between Cromwell SPV Finance Pty Ltd (ACN 603 578 310), Cromwell Corporation Limited (ACN 001 056 980), Cromwell Property Securities Limited (ACN 079 147 809) in its capacity as responsible entity for Cromwell Diversified Property Trust (ARSN 102 982 598) and the Trustee relating to the issue of the above Bonds.

Terms used but not defined herein have the meaning given to them in the Trust Deed.

As required by Condition 6(f) of the conditions for the Bonds set out in schedule 4 of the Trust Deed (the Conditions), we hereby give you notice that an adjustment to the Conversion has occurred, due to the combined cumulative impact of the following Extraordinary Distributions in respect of the Stapled Securities:

ASX Announcement Date	Record Date	Ex Date	Payment Date
25 March 2021	31 March 2021	30 March 2021	21 May 2021
24 June 2021	30 June 2021	29 June 2021	20 August 2021
24 September 2021	30 September 2021	29 September 2021	19 November 2021
16 December 2021	31 December 2021	30 December 2021	18 February 2022
25 March 2022	31 March 2022	30 March 2022	20 May 2022
24 June 2022	30 June 2022	29 June 2022	19 August 2022

Accordingly, on and from the Effective Date of 30 June 2022:

- (a) the Conversion Price has changed from A\$1.141 to A\$1.154 in accordance with 6(b)(iii)(B) of the Conditions; and
- (b) the Threshold Amount remains unchanged at A\$0.070.

Yours faithfully

**Executed by CROMWELL SPV FINANCE PTY LTD ABN 39 603 578 310** in accordance with section 127 of the Corporations Act 2001 (Cth):



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Signature of director

**MICHAEL DAMIAN WILDE**

Full name of director (print)



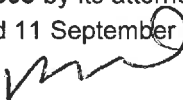
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Signature of ~~director~~ company secretary

**LUCY ELLEN LAAKSO**

Full name of ~~director~~ company secretary (print)

**Executed by CROMWELL PROPERTY SECURITIES LIMITED ABN 11 079 147 809** as responsible entity for the **CROMWELL DIVERSIFIED PROPERTY TRUST ARSN 102 982 598** by its attorneys under power of attorney dated 11 September 2018 in the presence of:




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Signature of witness

**Michael Foster**

Name of witness



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Signature of witness

**Michael Foster**

Name of witness



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Signature of attorney

**Michael Wilde**

Name of attorney (print)



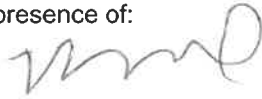
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Signature of attorney

**Lucy Laakso**

Name of attorney (print)

Executed by **CROMWELL CORPORATION LIMITED ABN 44 001 056 980** by its attorneys under power of attorney dated 11 September 2018 in the presence of:



Signature of witness

**Michael Foster**

Name of witness



Signature of witness

**Michael Foster**

Name of witness



Signature of attorney

**Michael Wilde**

Name of attorney (print)



Signature of attorney

**Lucy Laakso**

Name of attorney (print)