

Diversity Policy

1. Purpose

The purpose of this Diversity Policy is to put in place a framework to allow Cromwell to achieve appropriate diversity in its Board, senior executive/senior management team and broader workforce.

2. Scope

This Policy applies to the selection and remuneration of, and succession planning for, Cromwell's directors, senior executive/senior management team and broader workforce.

The measurable objectives and reporting requirements set out in this Policy will only apply with regard to gender diversity at this time. Over time, they may also be extended to apply to diversity across age, ethnicity, disability, marital or family status, religious or cultural background, sexual orientation or other relevant groups.

3. Policy Statement

Cromwell believes that it will achieve the best possible results for its stakeholders by having a Board, senior executive/senior management team and broader workforce that are comprised of individuals with diverse skills, experience and expertise. Cromwell also believes that encouraging and supporting diversity in its workforce will increase its attractiveness as an employer and allow it to attract retain and motivate the best possible employees.

As a result of the above, Cromwell is committed to diversity at all levels in its organisations.

4. Responsibilities

This Policy will be reviewed by the Company Secretary and subsequently the Board annually.

The Company Secretary will ensure that the Nomination and Remuneration Committee Charter reflects its role under this Policy.

5. References

5.1 Documentation

5.1.1 Name

ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd edition)

5.2 Legislation

Relevant to this Diversity Policy, Cromwell is a 'relevant employer' under the *Workplace Gender Equality Act 2012* (Cth) and complies with the reporting, notification and access requirements.

6. Policy Content

In adopting and implementing this Policy, Cromwell aims to:

1. implement processes to ensure recruitment is from a diverse pool of qualified candidates;
2. avoid, as far as possible, conscious or unconscious biases that might discriminate against particular candidates; and
3. promote a corporate culture that welcomes and encourages diversity and does not tolerate discrimination, harassment, vilification or victimisation.

When candidates are being sought for a new or existing position within Cromwell, steps must be taken to ensure that the range of candidates being considered is appropriately diverse. Those steps may include consideration of the ways and means in which the position is advertised or described or instructing any professional intermediaries used to ensure that a minimum number of appropriate female candidates are put forward for a position. The particular steps used will depend upon the nature of the position.

Before any interview process, People & Culture will ensure that any management involved in the selection process are reminded of this Policy and Cromwell's belief of the benefits of maintaining an appropriately diverse workforce. However, successful candidates will be chosen on the basis of merit.

Succession plans should ensure that Cromwell maintains an appropriate mix of skills, expertise, experience and diversity. Leadership and/or mentoring programmes should be developed internally, and/or relevant external training identified, and considered for female employees to ensure that they develop necessary skills to prepare them for promotion into more senior roles, including but not limited to roles on the senior executive/senior management team. Participation in any internal leadership or mentoring programme or attendance at relevant external training should be discussed with female employees identified by management as having potential for advancement within Cromwell.

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Senior executives/senior management are encouraged to acknowledge and respect that all employees have domestic responsibilities and to provide, as far as practicable, a flexible working environment for employees.

Any employee surveys will be designed and disseminated in such a way as to encourage as many employees as possible across all diversity groups participate.

When decisions are made about the location, timing and nature of corporate events, care will be taken that the events are inclusive as possible of all employees regardless of gender, age, ethnicity etc.

The Board will adopt (on recommendation from the Nomination and Remuneration Committee) measurable objectives for each financial year to assess the extent to which gender diversity has been achieved and consider whether meaningful measurable objectives can be set with regard to diversity across age, ethnicity or otherwise. Whenever possible, specific numeric targets should be adapted.

The objectives include, but are not limited to, the number of female Directors and female senior executives/senior managers. The aim of the objectives is to provide an accurate, not misleading, impression of the extent of female and male participation on Cromwell's Board and senior executive/senior management team as well as female and male participation in its broader workforce. The objectives should be appropriate and meaningful and able to be measured and monitored for effectiveness in addressing any gender imbalance issues.

Progress against objectives adopted will be measured at the conclusion of the relevant financial year and the results, together with a report on the respective proportions of males and females on the Board, in senior executive/senior management positions and across Cromwell generally, will be provided to the Nomination and Remuneration Committee and subsequently the Board.

At this time, the achievement against the objectives set will not be specific KPIs for any member of the senior executive/senior management team. However, the extent to which the senior executive/senior manager has supported diversity will be taken into account during the performance review process.

Notwithstanding anything to the contrary in this Policy, this Policy does not impose an obligation on any Cromwell Director, officer or employee to engage in, or justify engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity laws in any State or Territory of Australia in which Cromwell operates.

7. Review

The Board reviews the Policy annually and last reviewed in August 2018.