



Whistleblower Policy

CROMWELL PROPERTY GROUP

Cromwell Corporation Limited ABN 44 001 056 980

Cromwell Property Securities Limited ABN 11 079 147 809

Whistleblower Policy

1. Introduction and purpose

- a) Cromwell Property Group (Cromwell or Group) comprises Cromwell Corporation Limited (CCL) and the Cromwell Diversified Property Trust (Trust) (the responsible entity of which is Cromwell Property Securities Limited (CPS)), and subsidiaries of those entities. The units in the Trust are stapled to ordinary shares in CCL and trade jointly on the Australian Securities Exchange (ASX) as Cromwell Property Group stapled securities (ASX:CMW).
- b) As explained in its Code of Conduct, Cromwell expects high standards of honesty, integrity and ethical and law-abiding behaviour of its directors, officers and employees.
- c) Cromwell wants to encourage employees to raise concerns about poor or unacceptable practice and misconduct in the workplace, and any other workplace behaviour that contravenes Cromwell's Code of Conduct, by developing a culture in which employees can raise their concerns without fear of reprisal or feeling threatened by doing so.
- d) Cromwell encourages employees to raise concerns with their immediate manager. However, a report may be made under this Policy when other internal reporting avenues have been exhausted or if the employee believes that the usual reporting processes are not appropriate given the circumstances.

2. Scope

- a) This Policy applies to all directors and employees of Cromwell, whether full-time, part-time or casual, and regardless of seniority.
- b) If the concern being raised relates to a personal grievance or personal issue between employees, then the employee should refer to Cromwell's Grievance Procedure rather than to this Policy.

3. Policy statement

- a) Cromwell encourages the reporting of any actual or suspected contravention of Cromwell's ethical standards or legal obligations by its directors or employees. This includes, but is not limited to, any actual or suspected contravention of Cromwell's policies and procedures.
- b) If any employee has a genuine concern about particular behaviour or a particular act or failure to act and raises the concern in good faith, Cromwell will investigate and take appropriate action. It is in Cromwell's interest to hear of suspicions at the earliest possible opportunity.
- c) If a report relates to the actions of a director (including the Chief Executive Officer) then the report should be made to the Chairman, who will be an Investigation Officer in relation to that report.
- d) Cromwell will, as far as possible, protect genuine whistleblowers.

4. Responsibilities

- a) The Chief Executive Officer, Chief Operations Officer, Chief Financial Officer and Company Secretary (and, where the report relates to an actual or suspected contravention of a financial services related obligation, the Compliance Manager) are 'Investigation Officers' under this Policy. It is their responsibility to ensure that all concerns raised with them are investigated in a comprehensive, fair and unbiased manner and that the confidentiality of the whistleblower is maintained as far as possible. The Investigation Officers are to ensure that the rules of natural justice are observed in the investigation and appropriate disciplinary action is taken if the allegation is substantiated.
- b) All employees are responsible for ensuring that Cromwell has a culture which supports the spirit and letter of this Policy. No director or employee, regardless of seniority, is to threaten, harass or discriminate against any whistleblower.
- c) The Company Secretary will ensure that all employees are made aware of this Policy and will review this Policy at least annually.
- d) Cromwell expects that reports made under this Policy will be made in good faith.

5. References

5.1 Documentation

Code of Conduct
Breach Reporting Policy
Grievance Procedure
Discipline Policy and Procedure

5.2 Australian Standard

This Policy has been drafted with reference to with AS 8004-2003 Whistleblower protection programs for entities.

6. Policy

6.1 Whistleblowing is encouraged

- a) Cromwell is committed to having and maintaining a culture that encourages and supports employees who report genuine concerns they have about actual or suspected contraventions of Cromwell's ethical standards or legal obligations.

- b) Those contraventions might put the interests of others (including stakeholders and the public) or Cromwell itself at risk. Such issues might include:
- criminal offences;
 - breaches of relevant laws;
 - fraud / embezzlement / mismanagement of Cromwell resources;
 - a danger to any individual's health or safety;
 - substantial environmental damage;
 - deliberately covering up a breach of ethical standards or legal obligations;
 - corporate espionage; or
 - breaches of Cromwell's Code of Conduct.
- c) If employees become aware, whether formally or informally, of an actual contravention of an ethical standard, or suspect that there has been, or will be, a contravention, of an ethical standard they must report it to an Investigation Officer(s). Actual or suspected contraventions of Cromwell's legal obligations should be reported in accordance with the Breach Reporting Policy. However, the treatment of the employee making either report (the whistleblower) will be in accordance with this Policy.

6.2 Investigation

- a) The Investigation Officer(s) will speak to the employee who made the report and may ask them to make the report in writing (if it was verbal) and / or sign a written statement containing all relevant facts.
- b) After a report is made, the Investigation Officer(s) will check that the employee has a copy of this Policy and prepare a written note setting out the key points of the concern.
- c) The Investigation Officer(s) will decide what action to take with regard to the report. This may include initiating an internal investigation or a more formal inquiry, or taking alternative appropriate action. The Investigation Officer(s) will tell the employee who made the report what action is being taken; the employee may request that this communication is made in writing.
- d) If the employee has any personal interest in the report or its subject matter, then they must make that known at the outset. The Investigation Officer(s) will tell the employee if the matter should be pursued through the Grievance Procedure instead of under this Policy.
- e) Where appropriate, a whistleblower will be advised of the course of action being taken in relation to their report and the outcome of any investigation or inquiry.

6.3 Whistleblowers are protected

- a) Cromwell recognises that the whistleblower may not wish to be identified during the course of an investigation. If the reporting employee does not wish to be identified, they should tell the Investigation Officer(s) as soon as possible so that appropriate arrangements can be made. In such circumstances, Cromwell will do everything possible to protect the employee's identity and not disclose it without the employee's consent. If it proves impossible to resolve the matter without revealing the whistleblower's identity, the Investigation Officer(s) will discuss with the whistleblower whether and how to proceed. In

a very few cases, it may not be possible to ensure complete confidentiality (for example, if legal proceedings take place at a later stage) but Cromwell will do everything possible to support and protect the whistleblower.

- b) Reports submitted anonymously will be considered but given the difficulty in fully and fairly investigating such reports, employees are encouraged to put their name to any reports they make and to assist the Investigation Officer as much as possible. The aim of this Policy is to ensure that employees feel that they can do so without fear of reprisal and without feeling threatened by doing so. If the incidence of anonymous reports is high, then the Company Secretary should review this Policy and its implementation.
- c) A report may damage the reputation and/or career prospects of those employees involved in the alleged actual or suspected contravention. Accordingly, if an employee is found to have made a report that is malicious, misleading or deliberately untrue, the making of the report will be regarded as misconduct and will be dealt with through the Disciplinary Policy and Procedure.
- d) However, no action will be taken against an employee who makes a report in good faith even if their suspicion proves to be unfounded or not real.
- e) Cromwell will not tolerate intimidation or harassment of, or discrimination against, a whistleblower or any employee who may make, or is considering making, a report under this Policy. If an employee feels that they are being intimidated, harassed or discriminated against in contravention of this Policy, then they should tell an Investigation Officer immediately. All such allegations will be dealt with immediately and confidentially in accordance with this Policy.
- f) If an employee makes a genuine report under this Policy, it will not be noted in their personnel file and it will not be held against them during the course of their performance review. All reports received and made under this Policy will be held in confidence and secure within the law by the Legal and Compliance team (unless they relate to a member or members of that team, in which case they will be held by the People and Culture team).
- g) Cromwell will not, as an employer, discriminate against or disadvantage an employee who makes a genuine report. This is the case regardless of whether the concerns raised in the report are substantiated by a subsequent investigation or inquiry.
- h) If the whistleblower was actively involved in the contravention it may not be possible for the whistleblower to escape the consequences of their actions. However, making the report may, depending upon the circumstances, be a mitigating factor in any disciplinary proceedings Cromwell takes following the report.

7. Approved, adopted and reviewed

- a) This Policy was approved and adopted by the Board in November 2011.
- b) The Board reviews this Policy annually.
- c) The Policy was last reviewed in September 2018.