

# Policy

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**Title:** Group Sustainability Policy

**Version** 11

**Effective Date** 27 March 2019

## 1. Purpose

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The purpose of this Policy is to define the Cromwell Property Group's ('Cromwell', 'we, us, our') commitment and approach to sustainability within our organisation.

## 2. Scope

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This Policy applies to all Cromwell employees, globally.

## 3. Policy Statement

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Cromwell is committed to acting responsibly and proactively to continuously improve our sustainability performance and to support a responsible and balanced pathway to sustained business success. Our aim is to provide continued financial security for our investors, improve the communities in which we operate and be at the forefront of sustainable business practice globally.

This Policy describes our commitment to understand, manage, measure and communicate the impacts of our activities and to setting out strategies to mitigate these impacts.

Cromwell recognise the need to protect the environment so that it can meet the needs of current and future generations. We are committed to a process of continuous improvement across our business wherever we own, manage or develop properties or funds under management.

## 4. Sustainability Framework

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Cromwell's Sustainability Framework underpins our corporate values and defines our approach to environment, social and corporate responsibility.

The Sustainability Framework comprises five Pillars. A senior member of the leadership team is responsible for each of the five Pillars and for participating in the Group Sustainability Committee to develop and lead the delivery of Cromwell's sustainability strategy.

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The sustainability Pillars are follows:

- **People** – People are our strength. We recognise the power of the individual to make a difference, and the collective power of the team to drive a sustainable, competitive advantage
- **Stakeholders** - We actively engage with our key stakeholders to understand the issues that matter to them and to respond appropriately.
- **Governance** - We manage risk and protect our investors' interests through best practice governance processes and procedures.
- **Economic** - We ensure we can continue to create prosperity for our investors from sustainable business practices.
- **Environment** - We are committed to improving the operational performance, and actively reducing the environmental impact of, our properties, funds and operations.

## 5. Policy Objectives

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Cromwell will demonstrate commitment to sustainability principles by ensuring that we:

- Lead by example and collaborate with our business partners and stakeholders to understand and promote sustainable business practices.
- Use our Sustainability Framework to set and deliver sustainability objectives across our business
- Identify any material exposure to economic, environmental and social sustainability risks and opportunities.
- Implement a robust risk management framework to support Cromwell's business operations and identify the material risks and opportunities arising from the impacts of climate change.
- Engage with our stakeholders and the communities in which we operate and to respond proactively to their concerns
- Promote robust supply chain management practices across the business that respect and protect human rights.
- Support employees to contribute to the community through volunteering and workplace giving
- Monitor and provide regular disclosure of environmental, social and governance performance.
- Demonstrate industry leadership in efficiency and sustainability through the implementation of continuous improvement strategies to:
  - improve energy efficiency
  - deliver sound environmental management systems aligned with ISO 14001
  - prevent pollution and minimise impacts to biodiversity and the natural environment
  - reduce water consumption
  - reduce waste and emissions associated with the management and operations of our business and property assets.
  - Protect and ensure safe working environments at our properties

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- Invest in and develop our people to create a talented cognitively diverse and inclusive workforce
- Meet or exceed legal compliance obligations
- Prepare an annual sustainability report in accordance with Global Reporting Index (GRI) Standards.
- Benchmark our property performance against the Global Real Estate Sustainability Benchmark (GRESB).
- Apply this policy to all Cromwell workplaces and all properties wholly owned or listed on Cromwell's website where the aspect is under the operational control of Cromwell.
- Work collaboratively with JV partners, joint owners and managers of funds under management to apply this policy.

## Sustainability Structure



## 6. Sustainability Governance Structure

The sustainability governance structure is detailed below:

## 7. References

### 7.1 Legislation

Any relevant Country, County, State, Territory and Municipality legislation in relation to Sustainability, Environmental Protection, Building Standards etc.

### 7.2 Benchmarking Codes and Guides

Any relevant Benchmarks, Codes and Guides, including:

- Global Reporting Index (GRI)

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- Global Real Estate Sustainability Benchmark (GRESB)
- Task force on Climate Related Financial Disclosure (TCFD)
- Dow Jones Sustainability Index (DJSI)
- Local building sustainability benchmarking systems
- UN Global Compact and Sustainable Development Goals

## 8. Delegation of Authority

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The Board have delegated authority for environmental, social and governance (ESG) topics to the Chief Executive Officer (CEO) who has appointed the Chief Sustainability Officer (CSO) for oversight of Cromwell's sustainability strategy, and for reporting on sustainability matters.

## 9. Management Approval

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This Policy has been approved and adopted by the Board. The Policy will be reviewed considering legislation, benchmarking, reporting and organisational changes and developments in sustainability best practice, at least annually. Where material changes are noted the Policy will be referred to the Board for approval.