Enterprise Risk Management Policy

1. Purpose

Cromwell Property Group ("Cromwell", "Board") understands that identifying and managing risk is central to the successful delivery of its business strategy. The Enterprise Risk Management Policy ("Policy") is a general statement of the Board's expectations and approach to proactive, enterprise-wide risk management. Its aim is to ensure that management can demonstrate that risks within the business are being identified and managed in a way that is appropriate for the business environment and Cromwell's objectives.

This Policy applies to all entities in the Cromwell Property Group.

2. Risk Management Principles

Cromwell is committed to embedding risk management principles in the day-to-day management of the business and integrating risk management into the overall culture of the business. This will be done to align with the optimal use of resources and contribute to the achievement of Cromwell's business objectives.

Cromwell's risk management framework is a set of components that provide the foundations and organisational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management throughout the business.

Cromwell is committed to maintaining an effective, efficient, and tailored risk management framework that consists of this Policy, the accompanying framework, and supporting policy documents that complement risk management, such as business continuity management, the Health, Safety and Wellbeing Policy and the Code of Conduct.

The framework will enable:

- a formal, structured approach to risk management that is appropriate to Cromwell's activities and operating environment; and
- a risk management approach consistent with the principles of ISO 31000:2018.

Cromwell's key objectives from risk management are to:

- embed identifying and managing of risk as a central part of planning and analysis;
- balance risks and business objectives when making decisions;
- assist Cromwell to achieve its strategic objectives;
- create an environment where all staff members assume responsibility for managing risks;
- provide the Board and management with confidence that Cromwell's business risks have been identified and are being effectively managed; and
- safeguard Cromwell's assets – people, financial, property, and information.

3. Roles and Responsibilities

Roles	Responsibilities
Board of Directors	Ensuring that an appropriate risk management framework is in place and setting the risk appetite within which the Board expects management to operate.
Board Committees	Helps the Board achieve its objectives in relation to risk management. The Committees oversees the Enterprise Risk Management Framework, including the establishment, implementation, and supervision of risk management practices across the business.
Executive Committee	Ensuring that there is a robust system of risk management consistent with this Policy, embedded across the business and the business operates within the risk appetite set by the Board.
Risk and Compliance Team	Monitoring and testing compliance of procedures in place. Ensure adequate risk tools are in place to enable teams to make informed decisions.
Employees	Know and understand this policy and understand the application of risk to their specific role.

4. Review and changes to Policy

This policy is reviewed every two years by the Head of Risk and Compliance, and any substantive change will be reviewed by the Audit, Risk and ESG Committee (AREC) to satisfy itself that the Policy continues to be sound. The AREC makes recommendations to the Cromwell Board in relation to any required changes.

The Policy was last reviewed by the Audit, Risk and ESG Committee on 24 February 2025 and the Cromwell Board on 25 February 2025.