

# Enterprise Risk Management Policy

Responsibility: **Head of Risk and Compliance**

## 1. Purpose

Cromwell Property Group understands that identifying and managing risk is central to the successful delivery of the Group's strategy.

The Group Board has adopted this Enterprise Risk Management Policy, which is a general statement of Cromwell's approach to proactive, enterprise-wide risk management.

## 2. Scope

This document applies to the global business of Cromwell and the following Boards have oversight over the various aspects of the business:

- Cromwell Corporation Limited ACN 001 056 980 (CCL)
- Cromwell Property Securities Limited ACN 079 147 809 (CPS)
- Cromwell Funds Management Limited ACN 114 782 777
- Cromwell Real Estate Partners Pty Ltd ACN 152 674 792
- Cromwell European Holdings Limited Company Number 938 1845

## 3. Policy Statement - Enterprise risk management at Cromwell

At Cromwell, enterprise risk management is embedded in the day-to-day management of the business and aligned to the achievement of Cromwell's business objectives.

Cromwell's Enterprise Risk Management Policy and Framework promote an understanding of risk and the opportunities to manage those risks for the benefit of our securityholders and other stakeholders.

The key benefits of enterprise risk management are to:

- embed the identification and management of risk as a central part of planning and analysis;
- balance risks and business objectives when developing risk treatment plans;
- capture Cromwell's accumulated experience of managing business risks to the benefit of the business now and in the future;
- provide the Board and management with confidence that Cromwell's business risks have been identified and are being effectively managed;
- provide opportunities to improve cost management by implementing more targeted and effective risk management and control processes; and
- provide efficient allocation of resources and management activity to manage risk objectives.

The Board of Directors is responsible for ensuring that an appropriate risk management framework is in place and setting the risk appetite within which the Board expects management to operate.

The ESG and Risk Committee helps the Board achieve its objectives in relation to risk management. The Committee oversees the Enterprise Risk Management Framework, including the establishment, implementation and supervision of risk management practices across the Group.

Led by the Chief Executive Officer/Managing Director, the Executive Management Team is

responsible for ensuring that there is a robust system of risk management consistent with this Policy embedded across the Group and that the Group operates within the risk appetite set by the Board.

Cromwell Property Group's approach to enterprise risk management is guided by relevant International Standards and regulatory guidance and the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4<sup>th</sup> edition)*.

## 4. Roles, Responsibilities and Delegations

Roles	Responsibilities	Delegations
Executive Management Team	Ensuring that there is a robust system of risk management consistent with this Policy, embedded across the Group and that the Group operates within the risk appetite set by the Group Board	Head of Risk and Compliance is charged with communicating, assisting and evolving the application of the policy
Risk and Compliance Team	Monitoring and testing compliance of procedures in place	
Employees	Know and understand the policy and understand the application of risk to their specific role	

## 5. References

### Documentation

Name	Doc Type	EDMS #
Enterprise Risk Management Framework	Procedure	3,756,629
Corporate Governance, Risk Management and Compliance Map	Other	10,813,128

## 6. Review and changes to Policy

This policy is reviewed and updated at least annually by management, and any substantive change to this policy will be reviewed by the ESG and Risk Committee to satisfy itself that the Policy continues to be sound. The ESG and Risk Committee makes recommendations to the Group Board in relation to any required changes.

The Policy was last reviewed by management in June 2023.

## 7. Glossary

Term	Meaning
Cromwell or Group	Cromwell Property Group (Cromwell or Group) comprises (CCL) and the Cromwell Diversified Property Trust (Trust) (the responsible entity of which is 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).