



**CROMWELL**  
PROPERTY GROUP

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Tuesday 11 November 2025

ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

To whom it may concern

## **Cromwell Property Group (ASX:CMW) Annual General Meeting 2025 Addresses and Presentation**

In accordance with ASX Listing Rule 3.13.3, I attach a copy of the chair's address, the CEO's address and the presentation to be delivered at Cromwell Property Group's Annual General Meeting 2025.

The hybrid meeting commences at 2.00pm AEST today. Shareholders can participate by logging in online at <https://meetings.openbriefing.com/CMW2025>.

Yours faithfully

**CROMWELL PROPERTY GROUP**

**MICHAEL FOSTER**

COMPANY SECRETARY AND SENIOR LEGAL COUNSEL

Authorised for lodgement by Andrew Murray (Chief Legal and Commercial Officer) and Michael Foster (Company Secretary and Senior Legal Counsel).

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### **ABOUT CROMWELL PROPERTY GROUP**

Cromwell Property Group (ASX:CMW) is a real estate investment manager with \$4.2 billion of assets under management in Australia and New Zealand at 30 June 2025. Cromwell is a trusted partner and investment manager to a range of local and global investors, capital providers and banking partners and has a strong track record of creating value and delivering superior risk-adjusted returns throughout the real estate investment cycle.

## CHAIR AND CEO'S ADDRESS TO SECURITYHOLDERS

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### CHAIR'S ADDRESS

The 2025 financial year marked a pivotal chapter in Cromwell's transformation. Thanks to the dedication and focus of our team, we've made substantial progress in simplifying the business and strengthening our financial position.

The successful divestment of \$1.6 billion in non-core assets, including a complete exit from our European platform, was a major milestone. These actions have significantly reduced Group gearing and positioned Cromwell for sustainable, long-term growth.

Before we get started, I would like to acknowledge Rob Blain, who stepped down from the Board in August. Rob has played a key role in Cromwell's evolution since 2021, and we thank him for his leadership and contributions. Rob will continue to support the Group in an advisory capacity. In line with our streamlined operational model, we have elected not to replace Rob's position, and following a Board-level review, Board fees will be reduced by 22.9% in FY26.

In June, ESR exited Cromwell's register, selling its 30.69% stake in two tranches. The first, 10.8%, was placed with a mix of institutional and high-net-worth investors. We thank you for your support in Cromwell's strategy. The second stake of 19.9% was acquired by Brookfield. We welcome Brookfield to our register and view their investment as an endorsement of Cromwell's direction.

Cromwell Property Group manages assets valued at \$4.2 billion at 30 June 2025. Our in-house team looks after more than 170 tenants in Australia across 16 properties. Cromwell's Investment Portfolio continues to lead the sector, with occupancy at 97.6%. Valuations are showing signs of stabilisation, supported by proactive asset management and ESG enhancements to drive positive leasing outcomes, which underpins securityholder returns.

Following our simplification, Cromwell's growth strategy is clearly defined. We are focused on core markets and sectors, while diversifying our capital partnerships.

Execution of that growth strategy is already underway, highlighted by two major initiatives. Firstly, our office development in Barton, ACT, which we plan to sell down into a Cromwell managed vehicle. Secondly, the conditional acquisition of the Straits Industrial Portfolio and management platform, announced today. Jonathan will share more details on these shortly. These initiatives mark important steps in strengthening Cromwell's Investment Management business.

Cromwell is now a well-capitalised business with a clear vision. We are well-positioned to pursue value-accretive growth opportunities as market conditions continue to improve.

Thank you for your continued support and trust in Cromwell Property Group. I'll now hand over to our Managing Director and Chief Executive Officer, Jonathan Callaghan, for a business update.

## CEO'S ADDRESS

Good afternoon and thank you for joining us today.

Operationally, our Investment Portfolio is performing exceptionally well. Occupancy is at a sector-leading 97.6%, and our weighted average lease expiry sits at 5.0 years. The team leased over 51,000 sqm during the 2025 Financial Year, including a 15-year pre-lease to the Commonwealth Government at our Barton, ACT development, a future flagship asset for our Investment Management business, to be sold down to capital partners to grow our third-party funds under management.

As Gary mentioned, FY25 was a transformative year for Cromwell. We simplified our business and strengthened our financial position, completing \$1.6 billion in non-core asset sales. This reduced Group gearing from 38.9% to 28.2% in the 12 months to 30 June 2025.

This strong foundation allows us to provide distribution guidance for the first time in several years of 3 cents per security for FY26, underpinned by secure, stable income streams. Notably, 69% of our portfolio income is derived from Government, Qantas, and Metro Trains.

As Gary noted, following several years of transformation, the Group's balance sheet is now well-positioned to support upcoming growth initiatives. With low gearing at 28.2%, \$504 million in deployable liquidity, and streamlined funding structures, Cromwell is equipped to transition toward a capital-light investment management model.

Financially, Cromwell delivered an operating profit of \$108.6 million for FY25, down 20% from FY24 due to the European exit and a one-off fee in the prior year. Funds from operations were \$105.7 million, equating to 4.0 cents per security, with a payout ratio of 74.2%, up from 59.8% in FY24. Net Tangible Assets were \$0.56 per security, impacted by a \$97.4 million fair value decline in the Investment Portfolio valuations in the first half of the 2025 Financial Year, partially offset by a \$3.5 million uplift in the second half. Australian earnings remained strong, with \$157.4 million generated from Investment Portfolio income and \$8.4 million from Investment management fees.

We also made significant progress in cost management during the financial year. Corporate costs were reduced by 14.5% and net financing costs were down 40%. In June, we renegotiated our bilateral debt facilities, securing more favourable terms, greater covenant flexibility, and extended duration. Our weighted average drawn credit margin improved from 1.8% to 1.3%, while our cost of debt remained stable at 4.9%.

We're proud of our ESG achievements, with an 11% reduction in absolute emissions, meeting our Scope 2 net zero targets and renewable energy targets. We maintain high NABERS ratings across our Investment Portfolio and Cromwell Direct Property Fund. We have also launched our Reflect Reconciliation Action Plan, reinforcing our commitment to First Nations engagement.

Cromwell's Investment Portfolio comprises eight assets valued at \$2.1 billion. It is performing strongly as valuations across the market are stabilising. The Investment Portfolio saw \$3.5 million uplift during the second half of the 2025 Financial Year. Occupancy is at 97.6%, the highest in our peer group, up 3.5% compared to 2024 Financial Year. The portfolio WALE sits at a healthy 5.0 years.

The top 5 tenants, heavily weighted to Government, anchors the portfolio and contributes 69% of income. Leasing momentum continues with activity totalling more than 51,000 sqm over the financial year.

We have announced the commencement of a new office development in Barton, ACT, for a Commonwealth Government tenant. The tenant has committed to a 15-year lease, with an option to extend for another five years. The building will be 19,800 square metres, fully electric and designed to

Cromwell Property Group (ASX:CMW)  
**ASX Announcement**

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achieve 6-star environmental ratings. We're targeting completion in 2027. This will be a very attractive project to bring in capital partners, when the time is right.

In more recent news, Cromwell has entered into a conditional agreement to acquire a 19.9% interest in Straits Real Estate's Australian Industrial portfolio and the purchase of its associated management platform, Terre Property Partners. The portfolio comprises seven high-quality industrial assets with total value of \$470 million, located in key logistics hubs across Victoria and South Australia.

The acquisition will cost \$47.6 million for the portfolio stake and \$2 million for the Terre Property Partners platform. It will be funded from existing group liquidity and is expected to deliver stable, recurring income to the Group through distributions from our partial portfolio ownership and fund management fees. This transaction will grow assets under management by approximately \$540 million, which includes 2 single assets also currently under Terre Property Partners' management.

This strategic acquisition aligns well with Cromwell's existing portfolio, enhancing asset and income diversification while strengthening our position through new capital partnerships.

As you may be aware, we recently announced the expected wind up of the Cromwell Direct Property Fund. The Responsible Entity for this fund, has commenced this process following the conclusion of its recent Liquidity Event where withdrawal requests exceeded 50% of units on issue. The Fund will progressively realise its assets and distribute net proceeds to unitholders. This process is likely to take some time, taking into account market conditions and asset-specific strategies. The wind-up is not expected to materially impact Cromwell's FY26 operating earnings, and the Group's distribution guidance of 3.0 cents per security remains unchanged.

Unitholders of Cromwell Riverpark Trust, which owns Energex House in Brisbane, voted in favour of a 2-year extension on 6 December 2024. Similarly, unitholders of Cromwell Property Trust 12, which owns 19 George Street in Dandenong in Victoria, voted in favour of extending the Trust for further 2 years to December 2027.

Looking ahead, our growth strategy is clear and will be executed with discipline. We will continue to expand our Funds Management platform through three channels: organic fund creation, scaling existing products, and strategic acquisitions or mergers. We remain focused on traditional sectors of office, industrial, and retail, where we have expertise and a strong track record of performance.

In the year ahead, Cromwell will leverage its strong capital position and improving market conditions to accelerate growth in our Funds Management business, driving recurring fee income through organic expansion and strategic acquisitions with capital partners.

We remain committed to maintaining high occupancy across the Investment Portfolio through active asset management and tenant engagement, while ensuring prudent capital management to support strategic growth and long-term value creation.

The Group's expected annual distribution of 3.0 cents per security for the 2026 Financial Year remains unchanged.

Authorised for lodgement by Andrew Murray (Chief Legal and Commercial Officer) and Michael Foster (Company Secretary and Senior Legal Counsel).

Ends.

Cromwell Property Group (ASX:CMW)

**ASX Announcement**

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## ABOUT CROMWELL PROPERTY GROUP

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# Cromwell Property Group

2025 Annual General Meeting

11 November 2025





## Acknowledgement of Country

Cromwell Property Group acknowledges and pays respects to past, present, and future Traditional Custodians of Australia and their Elders. We respect the cultural, spiritual, and educational practices of Aboriginal and Torres Strait Islander peoples.

## Agenda

### 1. Chair's Address

Dr Gary Weiss AM, Chair

### 2. CEO's Address

Jonathan Callaghan, CEO

### 3. Formal Voting

Dr Gary Weiss AM, Chair

### 4. Items of Business

Dr Gary Weiss AM, Chair

### 5. Questions

Dr Gary Weiss AM, Chair

# Board of Directors



**Dr Gary Weiss AM**  
Non-executive Chair



**Eng Peng Ooi**  
Non-executive Deputy Chair



**Jonathan Callaghan**  
Managing Director / Chief  
Executive Officer



**Tanya Cox**  
Non-executive Director



**Joseph Gersh AM**  
Non-executive Director



**Lisa Scenna**  
Non-executive Director



**Jialei Tang**  
Non-executive Director

# 1. Chair's Address

Dr Gary Weiss AM



# Strong platform to support growth initiatives

Group assets under management: \$4.2 billion<sup>1</sup>

## Australia

### Investment Portfolio

**\$2.1 billion**  
Total AUM<sup>1</sup>

**72+**  
tenant-customers

**8**  
Properties<sup>1,2</sup>

**235k+**  
sqm of NLA<sup>1</sup>

### Funds Management

**\$1.3 billion**  
Total AUM<sup>1</sup>

**101+**  
tenant-customers

**8**  
properties

**116k+**  
sqm of NLA



## New Zealand

### Oyster

**\$0.8 billion**  
Total AUM

**417+**  
tenant-customers

**33** properties



1. Excluding 475 Victoria Ave, Chatswood, which is classified as held for sale at 30 June 2025.  
2. Including Barton, ACT development, currently under construction.

## 2. CEO's Address

Jonathan Callaghan



# Key highlights

For the financial year ended 30 June 2025

## 1 Sector leading portfolio management

- ✓ **Investment Portfolio occupancy of 97.6%<sup>1</sup>:** demonstrates Cromwell's effective leasing strategy execution
- ✓ **55% of FY26 vacancy under HOA:** strong leasing underwrites future earnings and value.
- ✓ **Investment portfolio continues to deliver stable income:** ~69.2% derived from Government, Qantas and Metro Trains.
- ✓ **Valuations stabilising:** supported by ongoing maintenance, upgrades, and ESG improvements.
- ✓ **Strategic exit contracted:** sale of 475 Victoria Avenue, Chatswood - pending settlement.

## 2 Business simplification and clear growth strategy

- ✓ **Material divestments finalised – transformation delivered:** European platform and Cromwell Polish Retail Fund (CPRF) sold in FY25 and FY24 respectively, totalling \$1.6 billion in asset sales since 2022.
- ✓ **Distribution guidance for FY26 of 3.0 cps:** distribution guidance is possible due to simpler business structure.
- ✓ **Funds management growth pipeline:** Barton ACT development underway with 19,800sqm asset fully leased to Commonwealth Government tenant for 15 years.
- ✓ **Platform amalgamation discussions progressing:** strategic alignment remains a key focus.

1. Excluding 475 Victoria Ave, Chatswood, which is classified as held for sale at 30 June 2025.

# Key highlights

For the financial year ended 30 June 2025

## 3 | Strengthened financial position

- ✓ **Strong balance sheet with Group gearing at 28.2%<sup>1</sup>:** below target gearing range, providing capacity for deployment into growth initiatives.
- ✓ **Liquidity of \$504.3 million:** ensuring flexibility to support value accretive growth strategy.
- ✓ **Debt facilities refinanced:** lower interest rates, simplified lender group and more favourable terms.
- ✓ **Funding structure simplified:** enabling swift capital deployment into new opportunities.

## 4 | Investor diversification and market liquidity

- ✓ **ESR sold down 10.8% of its holding in May 2025:** via a strategic bookbuild to institutional and sophisticated investors.
- ✓ **Brookfield acquired a 19.9% stake in July 2025:** completing ESR's exit and becoming a substantial securityholder.
- ✓ **Brookfield's investment followed Cromwell's transformation:** of a simplified and repositioned platform.
- ✓ **Brookfield is aligned with securityholders:** with a desire to close the gap between intrinsic value and trading price.
- ✓ **The Board and management will continue to execute Cromwell's strategy**

1. Excluding the JV Syndicated loan facility which is associated with 475 Victoria Ave, Chatswood, which is classified as held for sale at 30 June 2025.

# FY25 financial summary

## Overview

### Statutory loss<sup>1</sup>

**\$22.6** million  
(equivalent to loss of 0.9 cps)

### Distributions

**3.0** cps

### Assets under management<sup>2</sup>

**\$4.2** billion

### Underlying operating profit<sup>1</sup>

**\$108.6** million  
(equivalent to 4.1 cps)

### FFO

**\$105.7** million  
(equivalent to 4.0 cps)

### AFFO

**\$66.6** million  
(equivalent to 2.5 cps)

## Financial position

### NTA per unit

**\$0.56**  
(FY24: \$0.61)

### Gearing<sup>4</sup>

**28.2%**<sup>5</sup>  
(FY24: 38.9%)

### Interest rate hedging<sup>5</sup>

**69.1%**  
(FY24: 77.9%)

### Liquidity<sup>3</sup>

**\$504.3** million  
(FY24: \$292.3 million)

### Weighted average debt maturity

**2.9** years  
(FY24: 2.6 years)

### Interest rate hedge term

**2.6** years  
(FY24: 2.0 years)

1. See FY25 Annual Results Presentation for further details of segment results, operating profit and reconciliation to statutory loss.

2. AUM includes investment properties and other assets.

3. Cash and cash equivalents plus available undrawn debt commitments.

4. Calculated as (Total borrowings less cash) / (Total tangible assets less cash). Total tangible assets excludes Right to Use assets recorded in accordance with AASB16 Leases.

5. Excluding the JV Syndicated loan facility which is associated with 475 Victoria Ave, Chatswood, which is classified as held for sale at 30 June 2025.

# ESG Highlights

## Environmental

**11%** Decrease in absolute emissions compared to FY24.

**Net Zero** **Scope 2** purchased electricity (market-based).

**<100%** Renewable Electricity Target reached in FY25 (target 80%).

**3<sup>rd</sup> & 4<sup>th</sup>** Investment Portfolio and Cromwell Direct Property Fund **NABERS Sustainable Portfolio Index** (energy) ratings out of 48.

 **4-star Green Star Performance portfolio rating recognising efficient building operations across the portfolio.**

## Social

**89%** FY24 Group tenant satisfaction score (Peer Index 82).

**70%** Employee engagement score.



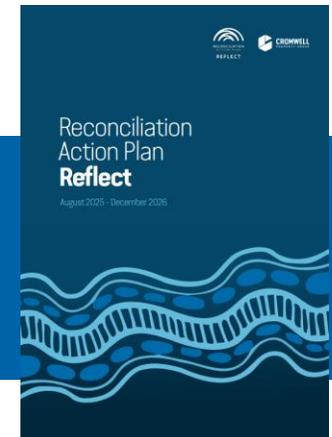
Pay parity maintained.



Investors and tenants identified as Cromwell’s most important stakeholders in ESG materiality assessment.

## Governance

- **ESG embedded in enterprise risk management**, assessed alongside financial and operational risks.
- **Reporting aligned with GRI and SASB** enhancing transparency and investor confidence.
- **FY24 GRESB Public Disclosure Rating: A** reflecting top-tier ESG disclosures.
- **Full scope 1, 2, and 3 emissions breakdown reported**, positioning Cromwell as a transparent carbon reporter.
- **Board diversity across gender, experience, and culture**, supporting balanced governance.
- **First voluntary TNFD response in the Annual Report**, see Climate and Nature-related Financial Disclosures.



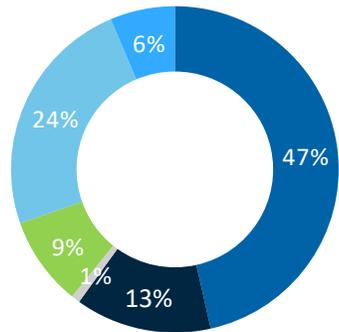
Best Sustainable Finance Deal for Australia/New Zealand 2024 by FinanceAsia for the Group’s \$1.2 billion green and sustainability-linked loan.

## Development and launch of Reflect RAP

Cromwell developed a Reflect RAP during FY25, launched for FY26. This shows commitment to early-stage reconciliation actions—building relationships with First Nations communities, raising internal cultural awareness, and setting a foundation for long-term engagement and inclusion.

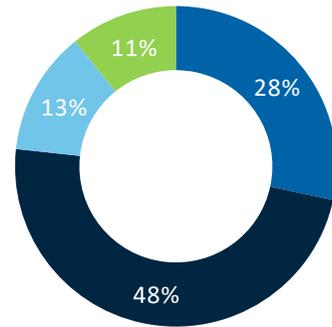
# Investment Portfolio overview

**Diversification by occupier**  
(Income)



- Government
- Retail
- Transport
- Professional Services
- Technology
- Other

**Diversification by state**  
(Value)



- QLD
- NSW
- ACT
- VIC

## New Leases

**14**  
New tenants

**~34.5k<sup>3</sup> sqm**  
New leases signed

## Renewals

**11**  
Tenants re-signed

**~17.3k sqm**  
Leases re-signed

## Portfolio value

**\$2.1 billion<sup>1</sup>**

(FY24) : \$2.2 billion

## Core assets across key East Coast markets<sup>1</sup>

**8**

## Weighted average cap rate

**7.07%<sup>2</sup>**

(FY24 6.6%)

## Portfolio occupancy (by NLA)

**97.6%<sup>2</sup>**

(FY24: 94.1%)

## New or renegotiated leases during FY25<sup>3</sup>

**~51k sqm**

## Weighted average lease expiry (by income)

**5.0 years<sup>2</sup>**

(FY24 5.4 years)

1. Australian Portfolio, excludes 50% ownership of 475 Victoria Avenue, Chatswood and includes Barton, ACT development, currently under construction.

2. Australian Portfolio, excludes 50% ownership of 475 Victoria Avenue, Chatswood and does not include Barton, ACT development, currently under construction.

3. Including non-binding heads of agreement and includes Barton, ACT development, currently under construction.

# Funds Management update

## Development at Barton, ACT

- Development of a 19,800 sqm office building in Barton, ACT on existing Cromwell landholding
- 100% pre-leased to a major Commonwealth Government department:
  - 15-year lease with a 5-year extension option; and
  - Ensures long-term income stability from AAA-rated, low-risk tenant
- Anticipated total cost of \$201 million<sup>1</sup>
- Projected yield on cost is expected to be greater than 6.3%
- Initially to be financed by Cromwell, with plans to introduce capital partners at a suitable stage



1. This includes land, construction costs, fees, finance costs, and a tenant incentive which is commensurate with market, to be taken in instalments during the delivery of the project.

## Straits Industrial Portfolio and management platform acquisition

- Conditional agreement to acquire a 19.9% interest in the Straits Real Estate Industrial portfolio for \$47.6 million
  - 7 industrial assets providing diversification of asset class
  - Located across key logistics hubs in Victoria and South Australia
  - Total portfolio value c. \$470 million, with scope for further growth
- Acquisition of the existing asset management platform through the purchase of Terre Property Partners for \$2 million growing FUM by \$540 million<sup>2</sup>.
- Portfolio and management platform acquisition to be funded from CMW balance sheet.
- No change to FY26 distribution guidance.



2. Inclusive of two additional assets managed by Terre Property Partners.

# Funds Management update

## Cromwell Direct Property Fund wind up

- Full Periodic Liquidity event held in July 2025 with withdrawal requests exceeding 50% of the Fund's total unit
- CFM is required to begin the process of realising assets and investments, which is likely to take some time.
- Withdrawals will likely be paid in multiple pro-rata payments and at completion, the fund will be wound up.
- No material impact is expected for CMW FY26 earnings.



## Cromwell Riverpark Trust - extension



Voted in favour of a 2-year extension to December 2026.

## Cromwell Property Trust 12 - extension



Voted in favour of 2-year extension to December 2027.

# Group strategy

## Strategic direction

We will be an  
**Australian capital light investment manager**

Serving  
**retail, wholesale and strategic institutional investors**

specialising in  
**traditional Australian property sectors**

## Pathway to execution

### Organic growth

- Targeted asset acquisitions for new product launches, focused on the unlisted market.
- Slower execution pathway, although allows targeted and specialised asset selection.
- Selective development opportunities where commercially attractive.



### Existing product growth

- Partnering with like-minded capital partners to facilitate growth of existing products.
- Focus remains on sector opportunities within office, retail and industrial.



### Platform acquisitions

- Growth through portfolio or platform acquisitions, merged either into an existing product or as a standalone fund or mandate.
- Provides opportunity for fast delivery of scale and diversification.



# Key priorities for FY26

- **Capital deployment and partners:** Opportunity to leverage improving market conditions and Cromwell's strong capital position to accelerate growth in Funds Management recurring fee income through organic expansion and strategic acquisitions with capital partners.
- **Maintain strong occupancy:** Continue to drive strong tenant engagement and active asset management initiatives to maximise rental income across the Investment Portfolio.
- **Prudent capital management:** remains a priority, with a focus on maintaining appropriate gearing throughout the growth phase to enable strategic expansion and long-term value creation.
- **Maintain high ESG & sustainability credentials,** pathway to net zero targets and energy-efficient upgrades.
- **Guidance:** the Group expects to pay an annual distribution of 3.0 cents per security for the 2026 financial year (0.75 cents per quarter).



## 3. Formal Voting



## 4. Items of Business



# Business item 1

## CONSIDERATION OF REPORTS

This is not the subject of a formal resolution and no proxies apply.

## Business item 2

### RE-ELECTION OF DR GARY WEISS AS A DIRECTOR

“That Dr Gary Weiss AM, who retires by rotation in accordance with the constitution of Cromwell Corporation Limited and offers himself for re-election, is re-elected as a director of Cromwell Corporation Limited.”

	Number	% of proxies received
For	1,327,745,461	72.51
Open	5,616,239	0.31
Against	497,767,800	27.18

# Business item 3

## RE-ELECTION OF MR JOSEPH GERSH AS A DIRECTOR

“That Mr Joseph Gersh, who retires by rotation in accordance with the constitution of Cromwell Corporation Limited and offers himself for re-election, is re-elected as a director of Cromwell Corporation Limited.”

	Number	% of proxies received
For	1,820,282,226	99.40
Open	5,562,203	0.30
Against	5,359,964	0.29

# Business item 4

## RE-ELECTION OF MS LISA SCENNA AS A DIRECTOR

“That Ms Lisa Scenna, who retires by rotation in accordance with the constitution of Cromwell Corporation Limited and offers herself for re-election, is re-elected as a director of Cromwell Corporation Limited.”

	Number	% of proxies received
For	1,809,237,936	98.81
Open	5,497,174	0.30
Against	16,320,672	0.89

# Business item 5

## ADOPTION OF REMUNERATION REPORT

“That the Remuneration Report of Cromwell Corporation Limited for the financial year ended 30 June 2025 is adopted.”

	<b>Number</b>	<b>% of proxies received</b>
For	1,806,144,078	98.77
Open	4,475,082	0.24
Against	18,080,935	0.99

# Business item 6

## APPROVAL OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR AND CEO

“That approval is given for the acquisition by Mr Jonathan Callaghan (Chief Executive Officer) of:

1. Performance rights under the Cromwell Property Group Performance Rights Plan; and
2. Cromwell Property Group stapled securities on the exercise of some or all of those performance rights, in respect of the financial year ended 30 June 2026, on the terms of the Cromwell Property Group Performance Rights Plan and as otherwise set out in the Explanatory Memorandum and Notice of Meeting.”

	Number	% of proxies received
For	1,804,234,109	98.65
Open	4,994,325	0.27
Against	19,699,460	1.08

# 5. Questions



# Important Information & Disclaimer

This presentation including its appendices (Presentation) is dated 11 November 2025 and has been prepared by Cromwell Property Group, which comprises Cromwell Corporation Limited (ACN 001 056 980) and the Cromwell Diversified Property Trust (ARSN 102 982 598) (the responsible entity of which is Cromwell Property Securities Limited (ACN 079 147 809; AFSL 238 052)). Shares in Cromwell Corporation Limited are stapled to units in the Cromwell Diversified Property Trust. The stapled securities are listed on the ASX (ASX Code: CMW).

This Presentation contains summary information about Cromwell Property Group as at 30 June 2025. Operating financial information has not been subjected to audit review. All financial information is in Australian dollars and all statistics are as at 30 June 2025 unless otherwise stated.

The information in this Presentation is subject to change without notice and does not purport to be complete or comprehensive. It should be read in conjunction with Cromwell Property Group's other periodic and continuous disclosure announcements available at [www.asx.com.au](http://www.asx.com.au).

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