CROMWELL
PROPERTY GROUP

# Modern Slavery Statement FY26

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

CROMWELL PROPERTY GROUP

# Modern Slavery Statement FY26

This is a joint Modern Slavery Statement ("Statement") made under the Modern Slavery Act 2018 (Cth) issued by:

**CROMWELL PROPERTY GROUP**

Consisting of

**CROMWELL CORPORATION LIMITED**
ABN 44 001 056 980 ("CCL")

and

**CROMWELL DIVERSIFIED PROPERTY TRUST**
ARSN 102 982 598

the responsible entity of which is
**Cromwell Property Securities Limited**
ABN 11 079 147 809

For the Reporting Period starting on 1 July 2025 and ending 30 June 2026

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# A message from our CEO

At Cromwell Property Group, we recognise that respecting human rights and addressing modern slavery risks are fundamental to operating as a responsible business. While the risk of modern slavery can often be hidden within complex supply chains, we acknowledge our responsibility to identify, assess and respond to these risks across our operations and business relationships.

This is Cromwell's seventh Modern Slavery Statement and outlines the actions taken during the reporting period from 1 July 2025 to 30 June 2026. Over the past year, we continued to embed modern slavery considerations into our governance frameworks, supplier engagement processes and risk management activities.

FY26 was a year of continued growth in assets under management as we expanded our investment platform and introduced new products across industrial and office, all with an Australian focus. While the streamlining of the business has simplified aspects of our reporting obligations and operating footprint, we remain conscious that modern slavery risks can exist across a range of sectors and services that support our business and the properties we manage.

Although no instances of modern slavery have been identified within our operations or supply chains during the reporting period, we recognise that the absence of identified cases does not eliminate the risk. Building awareness, strengthening due diligence processes and improving transparency across our supply chains remain important priorities for Cromwell.

As our business continues to evolve, we remain committed to strengthening our approach to modern slavery risk management and supporting the objectives of Australia's Modern Slavery Act 2018 (Cth).

**Jonathan Callaghan**
Managing Director & Chief Executive Officer
Cromwell Property Group

Date: 31 August 2026


# About this Statement

**Cromwell Property Group (the "Group" or "Cromwell") opposes modern slavery practices and, consistent with its values, is committed to identifying and managing the risk of modern slavery occurring throughout its supply chains and operations.**

The Modern Slavery Act 2018 (Cth) requires Australian entities with a minimum annual consolidated revenue of AUD$100 million who carry on business in Australia to publish an annual Modern Slavery Statement.

The Statement describes Cromwell's approach to identifying, assessing, mitigating and responding to the risk of modern slavery in its supply chains and operations for the financial year commencing 1 July 2025 and ending 30 June 2026 (FY26 or Reporting Period). All data and figures quoted in this Statement are current as at 30 June 2026, unless stated otherwise.

ESG related disclosures, policies, and previous statements are also available for download from the Group website.This Statement addresses the mandatory reporting criteria specified in section 16 of the Modern Slavery Act 2018 (Cth), as set out below.

| Australian Modern Slavery Act Mandatory Reporting Criteria | Section | Page |
|---|---|---|
| Identify the reporting entity | *About this Statement* | **4** |
| Describe the structure, operations and supply chains of the reporting entity | *About Cromwell Property Group* | **5** |
| Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls | *Identifying, assessing and addressing modern slavery risk* | **7** |
| Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes | *Identifying, assessing and addressing modern slavery risk* | **7** |
| Describe how the reporting entity assesses the effectiveness of such actions | *Assessing Cromwell's response to modern slavery risk* | **17** |
| Describe the process of consultation with:<br>Any entities that the reporting entity owns or controls<br>In the case of a reporting entity covered by a statement under section 14 – the entity giving the statement | *Approval of Statement* | **19** |
| Include any other information that the reporting entity, or the entity giving the statement, considers relevant | *A message from our CEO*<br>*About this Statement*<br>*Further information* | **3**<br>**4**<br>**19** |

# About Cromwell Property Group

## Structure


**This description reflects Cromwell's structure as at 30 June 2026.**

Cromwell Property Group ("Cromwell") is the parent entity and comprises several corporate entities as shown in Figure 1. Further comprehensive information about the Group, including detailed financial statements, is available in our most recent annual report on the Cromwell website.

Cromwell is a real estate investment platform, with operations in Australia and investments across Australia and New Zealand (as shown in Figure 1).

Cromwell has a Board of Directors responsible for overseeing the Group's activities and strategic direction, with a number of separate subsidiary corporate entities in the Group having their own board of directors. Responsibility for Cromwell's day to day operation and administration is delegated by the relevant board to Cromwell's Executive Management Team.

### Figure 1: Cromwell's structure

**Cromwell Corporation Limited (CCL)** — Stapled ASX:CMW — **Cromwell Diversified Property Trust**

**Operations**

- **Corporate Operations** – Cromwell Operations Pty Ltd
- **Funds Management** – Cromwell Funds Management Limited
- **Property Construction and Development** – Cromwell Projects and Technical Solutions Pty Ltd
- **Property Management** – Cromwell Property Services Pty Ltd

**Investment activities**

- Oyster Property Group (50%)
- Phoenix Portfolios (45%)

**Services**

Accounting and Reporting
Asset Management
ESG
Funds Management
Investor Relations
Leasing
Legal and Company Secretariat
Project Management
Risk and Compliance
Tax and Structuring
Transactional Services

**Products**

Asset Management
Mandates
Joint Ventures
Retail Funds
Wholesale Funds


**Key**

- Reporting Entities - Modern Slavery Act 2018 (Cth)
- AU Operations
- Investment activities - Non managed or non operated joint ventures and investment (included as operations)
- Cromwell Operations Pty Ltd office locations

## Operations

**Cromwell's operations include developing and managing real estate products, overseeing its investors' interests and managing third party funds, through an integrated in-house platform.**

The Group manages funds and investments for retail, wholesale and institutional investors. As at 30 June 2026, Cromwell's Australian operations spanned 23 properties and more than 185 tenants, as shown in Figure 2.

The Group's Australian investment portfolio was valued at AU$2.2 billion. Across Australia and New Zealand, Cromwell's investment management businesses managed AU$2.4 billion of assets. The Group employed 124 people across Brisbane, Sydney, Adelaide and Melbourne.

### SUPPLY CHAINS

Cromwell's supply chains include suppliers to its corporate, investment and assets under operational control and covers the supply of products and services (including third-party labour) to those activities and assets. The Group's supply chains extend beyond direct suppliers and include products and services sourced domestically or overseas.

### Figure 2: Operational summary

**Australia**

**INVESTMENT PORTFOLIO**

$2.2 billion
Total AUM[1]

65+
tenants

8
properties[1]

**INVESTMENT MANAGEMENT**

$1.7 billion
Total AUM[2]

120+
tenants

13
properties

**New Zealand**

**OYSTER[3]**

$0.7 billion
Total AUM

390+
tenants

32
properties

**Our operations**

Employees
124

Countries
1

Offices
4

(1) Includes Barton1, currently under development and excludes 475 Victoria Ave, Chatswood, sold 14 July 2026.
(2) Includes Victoria Avenue, Chatswood, NSW, sold 14 July 2026.
(3) Cromwell does not have operational control of Oyster, as a result it is not covered under this Modern Slavery Statement.

# Identifying, assessing and addressing modern slavery risk

## FY26 approach to modern slavery risk

**Cromwell acknowledges that its operations and supply chains have the potential to cause, contribute to, or be directly linked to modern slavery risks.**

The business recognises its responsibility to respect human rights and take appropriate steps to identify, assess, manage and mitigate modern slavery risks within its operations and business relationships.

During FY26, Cromwell's approach to modern slavery risk continued to be guided by its broader risk management framework and the risk appetite set by the Board. As a predominantly Australian-focused business, Cromwell applied a risk-based approach focused on those areas where modern slavery risks may be more prevalent and where the Group has the greatest opportunity to influence outcomes.

Cromwell's approach to modern slavery risk is to:

1. Identify and assess the risk of modern slavery within its operations and supply chains;
2. Prioritise higher risk activities where it has the opportunity to implement change and make a difference;
3. Educate employees and suppliers on their own responsibilities to drive positive outcomes;
4. Collaborate with peers to progressively promote awareness throughout the industry; and
5. Continuously improve internal capabilities to respond to modern slavery risks.

Cromwell corporate values are integral to the business and its approach to Modern Slavery:

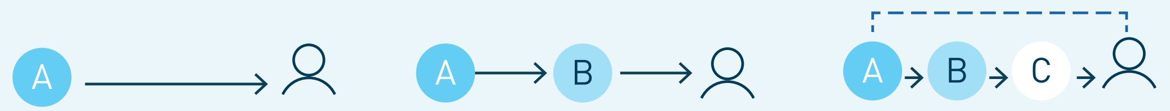
## Identifying modern slavery risk

**Under the United Nations' Guiding Principles on Business and Human Rights (UNGP) and the UN "Protect, Respect and Remedy" Framework, Cromwell applied the Continuum of Involvement in the UNGPs as set out in Figure 3 to aid in the high-level identification of the different ways the Group may be at risk of potentially being involved in modern slavery.**

If any modern slavery risks were reported to the business, Cromwell would anticipate using the following methods to identity and mitigate the risks perceived:

### Figure 3: UNCP Continuum of involvement[4]

**Cause** | **Contribute** | **Directly Linked**




#### Cause

**Cromwell's own actions could potentially result in modern slavery practices occurring.**

If and/or when we identify an instance, we would take immediate steps to prevent the impact and provide assistance including outlining access to grievance mechanisms.

Further investigation would be required to ensure the occurrence is not more widespread and whether Cromwell directly contributed to the cause of the adverse human rights impact.

#### Contribute

**Cromwell could potentially contribute to modern slavery (where our actions are so significant that the abuse would be unlikely without them).**

If and/or when we identify an instance of adverse human rights in our supply chain, a business decision would be required as to whether to continue with that source of material/supplier, and if so, work with them to address the cause for a positive outcome.

Mitigation to the impact of the identified instance may be required. Cromwell would work with affected individuals to remedy their position where appropriate, ensuring that we contribute to a successful outcome.

For example, within the construction sector, acquiring certain materials that are known to be linked to the use of forced labour e.g, solar panels.

#### Directly Linked

**Cromwell could be directly linked to modern slavery through our products, services or operations.**

If and/or when we identify an instance of adverse human rights in our supply chain that is directly linked through a business relationship, Cromwell would use its influence to impact the outcome of the identified instance. Cromwell would analyse and assess the situation, and work toward a positive outcome for the impacted parties.

For example, outsourced professional services who in turn outsource the professional work to countries where there are adverse human rights practices.

(4) Adapted from UNGCNA (2023), Modern Slavery Risk Management

## RISK INDICATORS

**The risk indicators used to assess potential modern slavery risks are set out in Figure 4.**

These indicators are consistent with those applied in previous reporting periods and continue to support Cromwell's assessment of modern slavery risks across its operations and supply chains.

Following Cromwell's expansion into the industrial sector and increased development and project pipeline, the Group has reviewed its modern slavery risk indicators to confirm they remain appropriate for its broader portfolio and operations. While the core indicators remain relevant, the review identified additional material areas requiring focus, including construction, landscaping and grounds management, waste management services, PPE, uniforms and safety equipment, outside standard business hours and newly integrated supplier relationships.

This review has informed ongoing risk assessment activities and supplier due diligence processes during FY26.

### Figure 4: Modern slavery risk indicators

#### Types of exploitation

- Trafficking in persons
- Slavery
- Servitude
- Forced labour
- Forced marriage
- Debt bondage
- Child labour
- Deception recruiting for labour or services

#### Risk indicators

- Use of unskilled or temporary labour
- Short-term contracts or outsourcing
- Migrant labour
- Child labour in hazardous conditions
- Recruitment strategies
- Reported exploitation via ILO or NGO
- Country not ratified international conventions
- Weak rule of law
- Opaque supply chains
- Work undertaken outside standard business hours

#### Inherent modern slavery risk

- Within sector & industry
- Within country & geographical region

**Sector & industry risks**

- Catering
- Cleaning, janitorial services
- Travel and accommodation
- Security services
- Building maintenance and repair services
- Construction
- Landscaping and grounds maintenance
- Waste management services

**Products and services risk**

- IT equipment
- Office supplies
- Consumables
- IT services
- Property management services including building maintenance and repair materials
- Construction supplies and services
- Telecommunications
- PPE, uniforms and safety equipment

**Geographic risks**

- Poor governance
- Weak rule of law
- Conflicts
- Migration flows
- Socio-economic factors like poverty

**Entity risks**

- Poor management processes and records of human rights violations
- Timely onboarding and assessment of newly acquired suppliers and contractors

## Employees

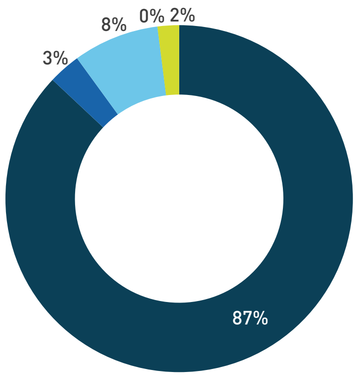
**Cromwell is committed to maintaining a safe, inclusive and respectful workplace where employees are treated fairly and have access to appropriate channels to raise concerns.**

The Group's workforce practices are supported by policies including the Code of Conduct and the Recruitment and Selection Policy, which promote ethical behaviour, lawful employment practices and respect for human rights. Cromwell also seeks employee feedback through annual engagement surveys covering areas such as health and safety, wellbeing, and diversity, equity and inclusion.

Figure 5 provides a breakdown of Cromwell's workforce, as at 30 June 2026.

### Figure 5: Cromwell Workforce Composition

| Employment Type | Number | % of total workforce |
|---|---|---|
| Permanent full-time | 108 | 87.1% |
| Fixed term full-time | 4 | 3.2% |
| Permanent part-time | 10 | 8.0% |
| Fixed term part-time | 0 | 0.0% |
| Casual | 2 | 1.6% |




Within the business's corporate operations, Cromwell recognises the existence of "People Risks" along with modern slavery risks, when recruiting and managing staff. To address these risks, Cromwell has controls and due diligence activities both in the recruitment process and ongoing employment of staff, including:

| People risks | FY26 status |
|---|---|
| **Recruitment services** | Maintaining exclusive partnerships with reputable recruiters.<br>Seeking to include an acknowledgement of Cromwell's Supplier Code of Conduct before engaging with any external recruiter.<br>Ensuring all candidates can interpret the terms and conditions of their employment.<br>Conducting all necessary searches to ensure personnel are legally entitled to work. |
| **Temporary or unskilled labour** | Temporary staff may be appointed directly through agencies.<br>Fixed term contract staff are considered for permanent positions where appropriate. |
| **Training and awareness** | All new staff receive modern slavery awareness training as part of the induction process.<br>All new staff receive information relating to Cromwell's whistleblower policies as part of the induction process.<br>All staff inductions include an overview of the rights and entitlements of staff (received with their contract) and where to obtain further information and support, including access to Cromwell's Employee Assistance Program.<br>All staff undertake mandatory annual governance refresher training which includes a section on modern slavery. |
| **Remediation and grievance** | While the risk of modern slavery within Cromwell's operations is low, remediation (if required) would be addressed through relevant policies.<br>This includes formal investigations in accordance with the Whistleblower Protection Policy and formal assessment, investigation and rectification of matters reported under our Enterprise Risk Management Framework.<br>Cromwell will continue to follow best practice recommendations for both remediation processes and grievance mechanisms.<br>Reporting tools have been developed and are available to all staff to make reporting easy. |


**CASE STUDY | PROJECTS ESG FRAMEWORK**

# Responding to construction-related modern slavery risk: Cromwell's improved Projects ESG Framework

**One way the Group is responding to modern slavery risk is through effective project governance and the integration of ESG considerations into project delivery.** This supports earlier identification and management of modern slavery risks within construction supply chains, where labour-intensive activities, subcontracting arrangements and complex supplier networks can increase the risk of worker exploitation.

Cromwell enhanced its Projects ESG Framework using the new 2030 ESG Strategy to strengthen the integration of environmental, social and governance considerations into project planning, procurement and delivery. The framework incorporates clearer standards, stronger governance and increased accountability across the supply chain. The revised framework also introduces ESG assessment requirements at key stages of the project lifecycle, helping project teams identify ESG-related risks and opportunities earlier in decision-making.

The Projects Team undertakes ongoing oversight throughout the construction phase to verify that contractors continue to comply with Cromwell's modern slavery expectations, rather than relying solely on pre-qualification or tender submissions. Throughout project delivery, the Projects Team works closely with head contractors to monitor labour practices and address potential modern slavery risks at the earliest opportunity. As part of routine project management and governance activities, the team is:

- regularly engaging with head contractors regarding labour practices;
- requesting and reviewing subcontractor details where appropriate;
- reviewing site attendance records, sign-in registers and labour information;
- reviewing working hours and workforce records where required;
- monitoring changes to subcontracting arrangements during delivery; and
- raising and investigating any anomalies or concerns identified through project governance activities.

By embedding modern slavery oversight into day-to-day project delivery, the Project's Team provides an additional layer of governance beyond contractor pre-qualification. Ongoing engagement with contractors, regular project reviews and verification of workforce practises improve transparency across the supply chain and support compliance with Cromwell's ESG commitments throughout construction. While the framework is mandatory for projects valued above $1 million and encouraged for smaller projects, the modern slavery questionnaire remains mandatory for all projects as part of Cromwell's agreement with Cm3.

In FY27, the Projects Team will continue to work with contractors to implement the framework across applicable projects. Additionally, Cromwell will support implementation through practical assessment tools, contractor capability-building initiatives and continuous improvement mechanisms.

## Our supply chains

**Tier 1 suppliers are reviewed internally using the sector and industry risk indicators as outlined in Figure 4.**

The assessment considers a combination of factors relevant to identifying and prioritising potential modern slavery risks within Cromwell's business operations and supply chains including:

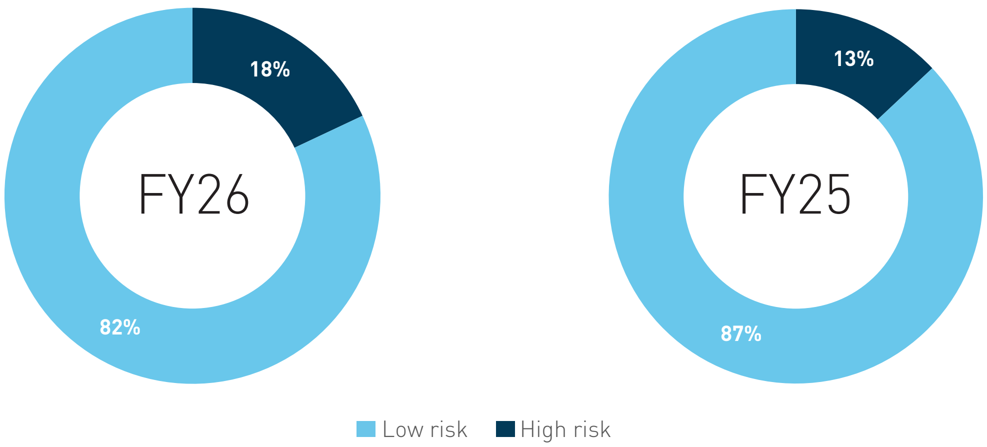
- Total suppliers spend amount; and
- Sector and industry risk categories

Figure 6 shows the distribution of supplier risk ratings by spend. The threshold spend was set at a level which Cromwell considered to be a relevant factor in the risk-based assessment of suppliers.

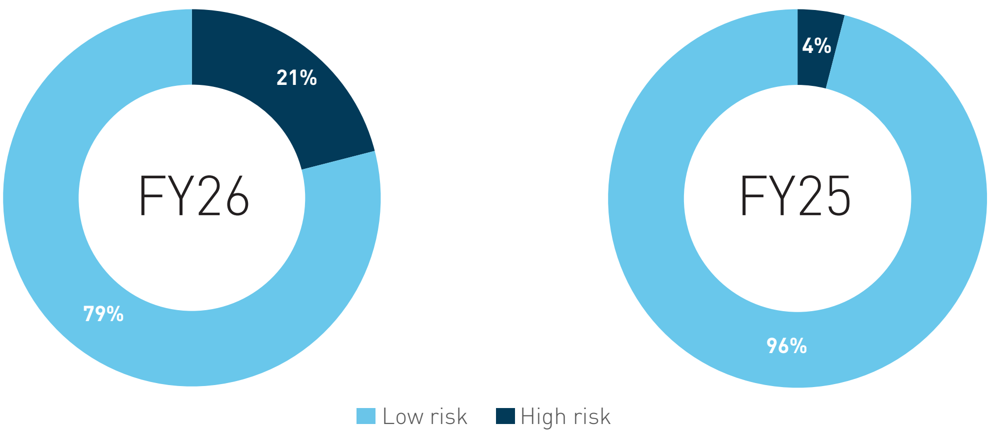
Cromwell's higher risk spend percentage increased in FY26 due to the Group's expansion of its industrial capability and increased development and project pipeline.

### Figure 6: Risk by spend

**High spend**




**Low spend**



In FY25, Cromwell expanded it's agreement with Cm3 (a contractor management platform) to incorporate modern slavery business risk profiling to increase pre-qualification coverage, whereby suppliers complete a modern slavery questionairre. As a result, pre-qualifiation coverage increased in FY25 to 38% and in FY26 to 44%.

Each year, the Fair Work Ombudsman (FWO) releases the updated Award Wage increases for the upcoming financial year. The Cleaning Services Award and the Security Services Award are particularly relevant to Cromwell, given the scale of its cleaning and security contracts, and the number of contractor personnel engaged at its properties under these frameworks.

As part of Cromwell's annual compliance program, in July of each year, the planned preventative maintenance (PPM) platform issues maintenance documentation requests across the portfolio, this includes Statutory Declarations (or similar) confirming staff eligibility to work in Australia and confirming wages are in accordance with, or above, the relevant Industry Award. Once collected, documentation is verified and internally audited using the PPM platform to confirm contractor compliance.

### JURISDICTIONAL RISK

After selling the European platform in December 2024, the jurisdictional risk subsequently shifted to the identified suppliers in India, China, Malaysia, and Australia. With the expansion of modern slavery business risk profiling in Cm3, Cromwell has improved its ability to monitor jurisdictional risks throughout its supply chain.

## Mitigating modern slavery risk

**Mitigating modern slavery risk is an ongoing priority and Cromwell continues to look for ways to develop tools to identify any potential risks and support suppliers in improving visibility and practices across their own supply chains.**

For the Reporting Period, Cromwell's toolbox included –

1. Participation in the Property Council of Australia's (PCA's) Human Rights and Modern Slavery Working Group
2. Supplier Due Diligence questionnaire
3. Cm3 pre-qualification and onboarding
4. Sanctions screening
5. Property visits
6. Training resources

The Group used the results of the supplier questionnaire data to inform the activities and plans it developed to ensure an appropriate, risk-based approach to modern slavery risk in the future (refer to section on Assessing Cromwell's response to modern slavery risk).

## Cromwell Key Policies

**Cromwell's policy and governance framework includes provisions to include modern slavery risk identification, mitigation and response mechanisms as part of its overall risk management measures and encourage conduct and standards that align with corporate values.**

These include:

| Policy/Procedure | Overview |
|---|---|
| **Enterprise Risk Management Policy and Framework** | The Enterprise Risk Management Policy and Framework sets out the approach Cromwell takes to enterprise risk management. |
| **Code of Conduct** | The Code of Conduct sets out minimum standards of behaviours and business conduct that Cromwell expects of all employees and workers. It also encourages employees to speak up and either report any breach anonymously or to contact the People & Culture department if they are concerned that the relevant Code may not have been followed. |
| **Supplier Code of Conduct** | The Supplier Code of Conduct sets out Cromwell's expectations of suppliers to comply with relevant laws including but not limited to those governing consumer protection, environment, social, anti-competition, human rights, modern slavery and health, safety and welfare laws. The Supplier Code of Conduct outlines Cromwell's expectations of its suppliers. This ensures that appropriate governance relating to the inclusion or absence of adequate contractual obligations is recorded. All new suppliers must acknowledge receipt of the Supplier Code of Conduct before appointment. |
| **Group Procurement Policy** | The The Group Procurement Policy sets out the responsibilities of employees involved in procurement and the framework for identifying, assessing and managing modern slavery risks within Cromwell's supply chain. Informed by the principle of ISO 20400 Sustainable Procurement, the Policy guides supplier due diligence, onboardings and ongoing performance management, including the development of remediation actions where concerns are identified. |
| **Diversity, Equity and Inclusion Policy** | The Diversity, Equity and Inclusion Policy outlines Cromwell's commitment to maintaining an equitable workplace where diversity is valued and promoted. |
| **ESG Policy** | The Environmental, Social and Governance (ESG) Policy reflects a general framework for Cromwell's approach and commitments to key ESG issues, risks and opportunities within the organisation, and its external impact. |
| **Health, Safety and Wellbeing Policy** | The Health, Safety and Wellbeing Policy outlines the commitment and expectations Cromwell has to ensure safety and protection of health and welfare of people. |
| **Whistleblower Protection Policy** | The Whistleblower Protection Policy sets out information relating to the Whistleblower Protection Scheme, including the types of disclosures that qualify for protection; protections available to whistleblowers; and who (and how) disclosures can be made. |

## Remediation Process

**Cromwell's Enterprise Risk Management Framework provides the governance structure for identifying, assessing, escalating and responding to risks across the Group, including modern slavery risks.**

The Framework recognises the importance of accessible and effective reporting and grievance mechanisms that support employees, suppliers and other stakeholders to raise concerns.

When responding to potential modern slavery concerns, Cromwell seeks to ensure that actions are:

- Based on engagement, dialogue, and mediation.
- Legitimate, accessible, and easy to understand.
- Safe and predictable.
- Equitable and transparent.
- Rights-compatible and focused on continuous improvement.

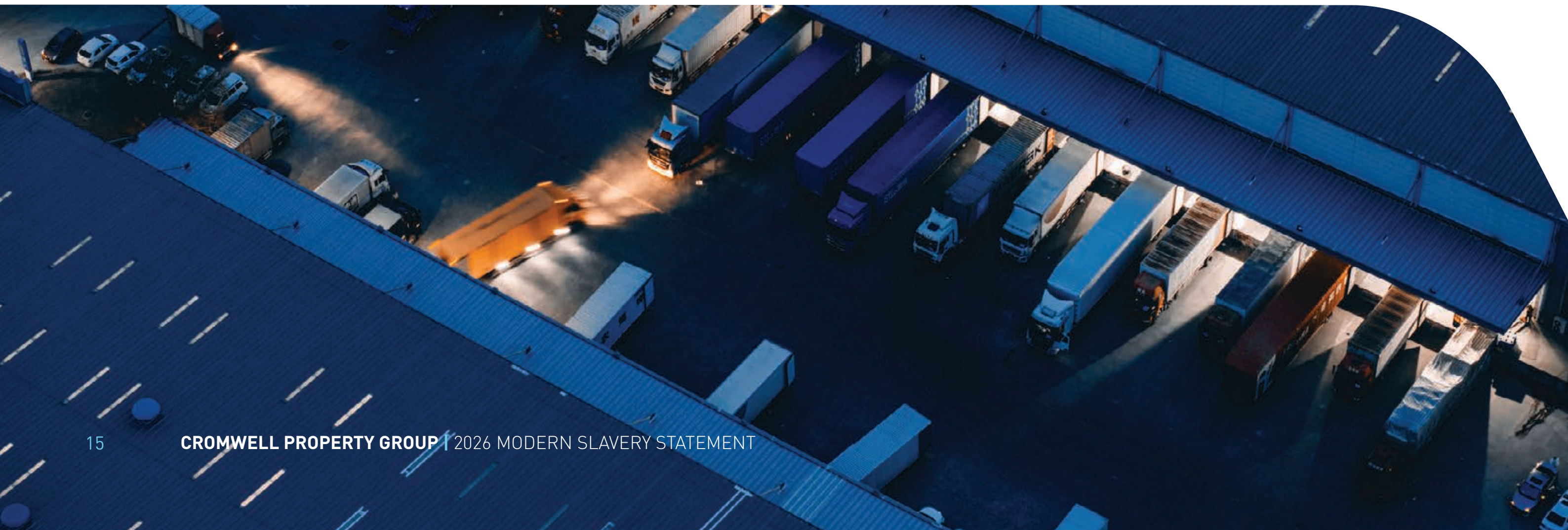
The Head of ESG is the escalation point for internal teams and external stakeholders, including suppliers, who have become aware of potential occurrences of modern slavery practices within Cromwell's supply chains or operations.

Where a potential issue is identified, Cromwell follows a risk-based process involving:

1. Potential issue identified.
2. Issue escalated to the Head of ESG.
3. Engagement with internal teams and external stakeholders which may include NGOs, regulators, government agencies and/or suppliers as are relevant to the issue at hand.
4. Where modern slavery practices are confirmed, the relevant stakeholders will work with the Head of ESG to establish appropriate remedial action plan, guided by the UN Guiding Principles.
5. The nature and severity of the issue, and practices identified, will impact the approach taken.
6. Affected suppliers and stakeholders work through the appropriate remedial actions.
7. Grievance mechanisms are reviewed after the issue is assessed for effectiveness.
8. Subsequent follow up to ensure issue has not reoccurred.

As Cromwell's understanding of modern slavery risk in its supply chains and operations continues to develop, the Group regularly reviews and strengthens its approach to risk assessment, due diligence and stakeholder engagement. This supports the business's ability to respond appropriately to identified concerns and to consider the potential impacts on vulnerable groups who may be at heightened risk of exploitation.

The remediation process has also been incorporated into Cromwell's ESG Policy to improve its visibility and accessibility for internal and external stakeholders.



# Assessing Cromwell's response to modern slavery risk

**During the Reporting Period, Cromwell did not identify or receive any reports of actual instances of modern slavery practices throughout its operations, supply chains or reporting channels.**

While no modern slavery incidents were identified, Cromwell continues to assess the effectiveness of its approach through ongoing review of its governance, risk management and due diligence activities. The Group's assessment considers whether its policies, procedures, processes and controls remain appropriate to identify, assess and respond to modern slavery risks across its operations and supply chains.

Throughout FY26, Cromwell continued to strengthen its understanding of supply chain risks through supplier engagement, employee training, risk assessment activities and ongoing review of higher-risk supplier categories. These activities assist in building organisational awareness and support the identification and management of potential modern slavery risks.

Cromwell remains committed to the continuous improvement of its modern slavery framework and will continue to review and enhance its policies, procedures and risk management practices as the business, supply chains and understanding of modern slavery risks evolve.

The effectiveness of Cromwell's approach is assessed using a range of measures, including:

- Completion of modern slavery risk assessments;
- Supplier engagement and due diligence activities;
- Employee participation in training and awareness initiatives;
- Reporting and escalation of modern slavery concerns;
- Review of grievance and reporting mechanisms; and
- Ongoing monitoring of higher-risk supplier categories and supply chain activities.

Cromwell engages with relevant stakeholders through a range of channels to support awareness, due diligence and continuous improvement of its approach to modern slavery risk management.

Cromwell engages with the relevant stakeholders by following methods:

1. **Suppliers**
   - Onboarding due diligence
   - Regular meetings
   - Regular communications
   - Contract renewal discussions
   - Cm3 – contractor management system
2. **Investors**
   - Quarterly Updates
   - Insight Magazine
   - Annual General Meeting
   - Monthly flyers
   - Ad hoc updates
3. **Employees**
   - Onboarding program including initial training
   - Annual governance refresher training
   - CEO Updates
   - Town halls
   - Management committees and forums
4. **Board Committee and Board**
   - Regular meetings
   - Executive and management reporting
   - Committee engagement

## Industry Involvement and Collaboration – Property Council of Australia

**Cromwell continued to actively participate in the Property Council of Australia's (PCA's) Human Rights and Modern Slavery Working Group ("Working Group").**

The Working Group met monthly through FY26 to collaborate and discuss how Australia's property and construction sector can assess and address modern slavery risks. Monthly meetings had an agreed agenda distributed in advance, with regular guest speakers and subject matter experts providing insights.

### KEY TOPICS DISCUSSED DURING FY26:

- Collaboration on how to achieve together what cannot as easily be achieved separately
- Continuous improvement for individual organisations as well as industry initiatives
- Due diligence from compliance to best practice, and from direct suppliers to supply chains
- Grievance and worker voice mechanisms for human rights and modern slavery
- Human rights and modern slavery communications, training, education and awareness
- Human rights due diligence initiatives; mandatory and voluntary, domestic and international
- Indicators of vulnerability to exploitation or modern slavery, and reduction of vulnerabilities
- Just Transition in practice, renewable energy value chains, and modern slavery risks
- Mapping the intersections of Modern Slavery and ESG issues, noting current projects
- Meaningful engagement of people with lived experience of exploitation or modern slavery
- Metrics for impact and success, and how organisations assess the effectiveness of actions
- Modern Slavery Act 2018 (Cth / NSW) legislation, updates and reporting requirements
- Modern slavery remediation through engagement, policy and practice, with case studies
- Obligations to ensure Australian competition laws are respected and observed (ACCC)
- Pathways to respecting human rights and address modern slavery for staff and suppliers
- Risks of harm to people through modern slavery, and the reduction of risks over time
- Supplier and supply chain engagement, mapping, auditing, certification and verification.

## Key projects during FY26

1. **Worker Vulnerability Guidance** – Collaborated with industry partners to develop and launch guidance on identifying and addressing worker vulnerability to modern slavery in property and construction supply chains, informed by the lived experiences of workers. Access the resource here: Indicators of vulnerability to modern slavery in property and construction
2. **2Pathway Resource Update** – Continued promoting the industry's Pathway to Respecting Human Rights and Addressing Modern Slavery Risks and commenced a major update to incorporate new guidance, case studies and resources. Access the resource here: Pathway to Respecting Human Rights and Addressing Modern Slavery Risks
3. **Modern Slavery Act Reform Engagement** – Contributed to government consultation on proposed reforms to the Modern Slavery Act 2018 (Cth), including enhanced due diligence and compliance measures.
4. **4Future Industry Initiatives** – Agreed a forward program of industry projects focused on supply chain risk assessment, triage standardisation, supplier engagement, communications and sector-specific training.

The Working Group is a key source of information, regulatory input, knowledge sharing and addressing approaches to common industry issues. It also is a valuable way of building industry and Cromwell's own people's capacity and knowledge. The Working Group provides access to up-to-date new resources and material, listing of events and updates on legislation.

# Approval of Statement

This is Cromwell's Modern Slavery Statement for FY26 and is made pursuant to section 14 of the Modern Slavery Act 2018 (Cth). The Statement has been approved by the Board of Directors of Cromwell Property Group.

The consultation process included engagement with the relevant members of the senior management across Cromwell Property Group and its reporting entities, the Chief Executive Officer, and the Head of ESG.

**Jonathan Callaghan**
Managing Director & Chief Executive Officer
Cromwell Property Group

# Further information

The Cromwell website provides a comprehensive range of information on ESG frameworks and governance practices: www.cromwellpropertygroup.com.

Requests for further information, feedback regarding this Statement, Cromwell's approach to modern slavery risk management, or the reporting of a potential modern slavery concern, may be directed to:


**Head of ESG**

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