

CROMWELL APPOINTS INDEPENDENT NON-EXECUTIVE DIRECTOR

In accordance with Listing Rule 3.16.1, Cromwell Property Group (ASX:CMW) (Cromwell) announces that it has appointed a new independent Non-executive Director to the Cromwell Board.

The Cromwell Board's Nomination and Remuneration Committee, together with its external advisor, Hattonneale, comprehensively evaluated and considered a number of potential Board candidates as part of the ongoing board renewal process. In making its recommendation to the Cromwell Board, the Nomination and Remuneration Committee gave due consideration to, among other factors, Cromwell's strategy and Board Skills Matrix. The Board is delighted to announce the appointment of Mr John Humphrey as an independent Non-executive Director.

Mr Humphrey has more than 40 years of corporate law experience, specialising in mergers and acquisitions, major commercial transactions and capital raisings, and is a former member of the Takeovers Panel. He is also a highly experienced Non-executive Director and currently serves as a Non-executive Director of ASX listed Lynas Corporation Limited, Chair of ASX listed Auswide Bank Ltd and Chair of Spotless Group Holdings Limited. Mr Humphrey is a former Non-executive Director of ASX listed Downer Group Limited, former Chair of ASX listed Horizon Oil Limited and former Chair of Villa World Limited and of Bligh Ventures Limited.

Mr Humphrey is based in Australia and brings to Cromwell significant commercial capability and experience serving on listed company boards, as well as expertise in leadership and culture, property and asset management, governance, risk oversight and public policy and government. Mr Humphrey joins Cromwell's Nomination and Remuneration Committee.

"We are delighted to be able to announce the appointment of an independent Non-executive Director of this calibre. John's skills, experience, independence and knowledge make him the ideal appointee, given Cromwell's purpose and strategic objectives," Cromwell Chair Mr Leon Blitz stated.

"I have no doubt he will contribute significantly to Cromwell as we navigate through COVID-19, deliver our 'Invest to Manage' strategy and continue growing securityholder value."

"I know that John, as an independent Non-executive Director, will have the best interests of all securityholders in mind and I extend a warm welcome to him on behalf of the Cromwell Board and the entire Cromwell team," Mr Blitz concluded.

Mr Humphrey commented, "Cromwell has created substantial value for securityholders over the last twenty years and the business has a strong reputation and exciting future prospects."

"I look forward to representing all Cromwell securityholders equally and being able to make a positive contribution to the Board and Cromwell as a whole," he added.

Mr Humphrey's biography is included with this announcement.

In accordance with the constitution of Cromwell Corporation Limited and Listing Rule 14.4, members of Cromwell Corporation Limited will be invited to vote on the election of Mr Humphrey as Director at the Annual General Meeting of Cromwell Corporation Limited and the General Meeting of Cromwell Diversified Property Trust to be held in November 2020.

Authorised for lodgement by Lucy Laakso (Company Secretary) and Paul Weightman (Chief Executive Officer).

Ends.

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Mr John Humphrey

LLB, 65

Mr Humphrey has more than 40 years of corporate law experience, specialising in mergers and acquisitions, major commercial transactions and capital raisings, in Australia and globally, as well as over 30 years of experience serving on listed company boards.

He commenced his career with Tully & Wilson (now Corrs Chambers Westgarth) in 1976, becoming a Partner in 1980, and later managing the firm as a Member of the Management Committee. In 1998, Mr Humphrey moved to Mallesons Stephen Jacques and took the leading role in establishing and growing the Queensland business to the pre-eminent commercial law firm it is today.

Mr Humphrey was instrumental in the development and execution of a key five-year strategic plan focused on Asia, with this plan resulting in the merger with King and Wood in China to form one of the biggest law firms in the world – King & Wood Mallesons. Mr Humphrey played a pivotal role in this negotiation and has gone on to achieve a national reputation in corporate law, particularly in mergers and acquisitions and equity capital markets work. He has advised on many major commercial transactions and has experience with markets in China through his work as a Non-executive Director of ASX listed Downer Group Limited, Chair of ASX listed Horizon Oil Limited and Chair of Villa World Limited.

In 2013, Mr Humphrey became the Executive Dean of the Faculty of Law at the Queensland University of Technology (QUT). He acted in that role until June 2019, at which time he returned to the Brisbane office of King & Wood Mallesons as a Senior Consultant, specialising in corporate mergers and acquisitions and general commercial work. Mr Humphrey is a former member of the Takeovers Panel.

He is currently a Non-executive Director of ASX listed Lynas Corporation Limited and a member of the Audit and Risk Committee and Nomination, Remuneration and Community Committee; and Chair of ASX listed Auswide Bank Ltd and a member of the Audit Committee; and Chair of Spotless Group Holdings Limited. Mr Humphrey is former Chair of Bligh Ventures Limited.

Mr Humphrey is a member of the Board of Trustees of the Brisbane Grammar School.

He holds a Bachelor of Laws from the University of Queensland.

ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a diversified real estate investor and manager with operations on three continents and a global investor base. As at 30 June 2020, Cromwell had a market capitalisation of \$2.4 billion, a direct property investment portfolio valued at \$3.0 billion and total assets under management of \$11.5 billion across Australia, New Zealand and Europe.