CROMWELL
PROPERTY GROUP

GENERAL MEETING PRESENTATION

28 March 2018

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Directors

Geoffrey H Levy, AO
INDEPENDENT NON-EXECUTIVE CHAIRMAN

Paul Weightman
MANAGING DIRECTOR / CEO

Michelle McKellar
INDEPENDENT NON-EXECUTIVE DIRECTOR

Jane Tongs
INDEPENDENT NON-EXECUTIVE DIRECTOR

Andrew Konig
NON-EXECUTIVE DIRECTOR

Marc Wainer
NON-EXECUTIVE DIRECTOR

Leon Blitz
INDEPENDENT NON-EXECUTIVE DIRECTOR

Meeting Agenda

- Open
- CEO’s Address
- Formal Voting
- Item of Business

CEO’s Address

Mr. Paul Weightman

Cromwell Property Group Overview

Diverse Product Range	Track Record of Successful Partnerships	Extensive and Broad Skill Set

Portfolio

$11.2bn[1] AUM

330+ properties

4.1m sqm

3,700+ tenants

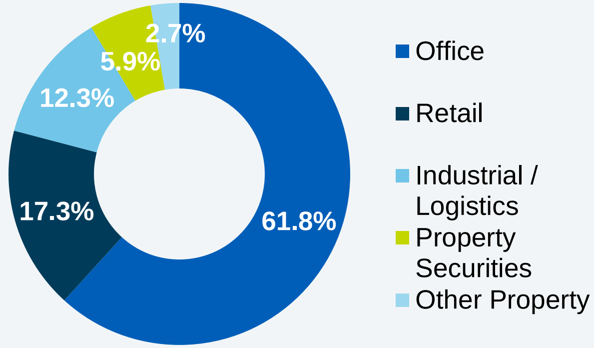
Platform

370+ people

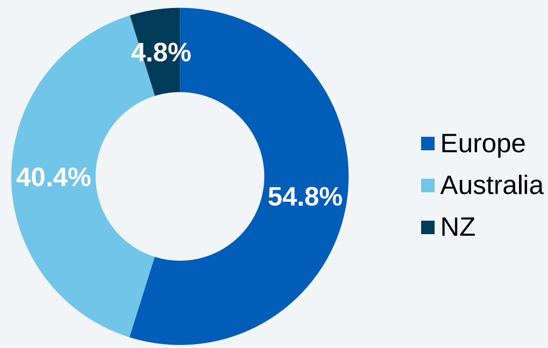
15 countries

29 offices

AUM by Sector



AUM by Geography



1) Includes assets under construction at 'as if complete', 45% Phoenix Portfolios and 50% of Oyster Group assets under management

Cromwell Property Group Overview

- Cromwell is a real estate investor and manager operating on three continents with a global investor base
- We are focused on creating value and providing sustainable returns for investors and security holders
- We offer securityholders an attractive combination of stable long term cash flows, demonstrated asset enhancement capabilities and transactional profits, and low risk exposure to Asian capital flows and European economic growth

Direct Property Investment

Maintain defensive core portfolio characteristics of strong tenant covenant, long WALE and fixed rental increment

Repurpose, reposition or transform active asset portfolio to improve asset quality and realise additional value

Transition to Core | **Realise Profits**

Manage property internally to understand risk and opportunity more clearly than others

Continually in market looking for value based investment opportunities

Funds Management

WHOLESALE

Focus on **core, core plus and value add** opportunities

Select wholesale partnerships

Ability to execute mandates across all investment styles

RETAIL

Provide investors with a **range of product** options

Via either open ended funds or closed, unlisted trusts

Focus on delivering an attractive yield with low volatility

LISTED

Provide investors with a liquid investment and stable, secure and sustained distributions per security

Key Recent Milestones

30 September 2017	▪ Soward Way, ACT (HY18 valuation of $260 million) reaches practical completion
4 October 2017	▪ Sold 9.83% stake in Investa Office Fund (ASX: IOF), profit of $25 million, IRR of 18%
2 November 2017	▪ Hedging profile (excluding the 3.39% cap) extended to 2.6 years, 73% hedged
29 November 2017	▪ Health and Forestry House sold for $66 million, IRR 20%
30 November 2017	▪ Successful listing of the €1.4 billion Cromwell European REIT (CEREIT) on the SGX-ST
11 December 2017	▪ $170 million strategic placement to SingHaiyi Group Ltd and Haiyi Holdings Pte. Ltd
15 February 2018	▪ Security Purchase Plan closed at $35 million
28 February 2018	▪ Cromwell announces HY18 results, reconfirms FY18 guidance
7 March 2018	▪ ARA Asset Management agrees to purchase 19.5% of Cromwell from Redefine Properties
22 March 2018	▪ Cromwell successfully prices €230 million Convertible Bond Offer

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Formal Voting

Mr. Geoffrey H Levy, AO

Voting Cards

Yellow card
Voting card

Blue card
Non-voting attendee card

White card
Visitor card

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Item of Business

Item 1

Ratification of the issue of New Stapled Securities for the purposes of ASX Listing Rule 7.4

"That the issue of 175,052,515 New Stapled Securities in accordance with the terms of issue of the Strategic Placement, as described in the Explanatory Memorandum accompanying this Notice of Meeting convening the Meeting, is ratified and approved for the purposes of ASX Listing Rule 7.4 and for all other purposes."

	Number	% of proxies received
For	970,856,712	90.11%
Open	10,447,402	0.97%
Against	96,070,033	8.92%
Abstain	2,197,148	

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