

Appendix 3D

Changes relating to buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Cromwell Property Group (Cromwell) comprising Cromwell Corporation Limited (Company) and the Cromwell Diversified Property Trust (Trust) (the responsible entity of which is Cromwell Property Securities Limited (RE)).	ABN 44 001 056 980 (Company); ARSN 102 982 598 (Trust); ABN 11 079 147 809 (RE).

We (the entity) give ASX the following information.

1	Date that an Appendix 3C or the last Appendix 3D was given to ASX	18 November 2020.
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Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
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On-market buy-back

2	Name of broker who will act on the company's behalf	Morgans Financial Limited.	
3	Deleted 30/9/2001.		

⁺ See chapter 19 for defined terms.

Appendix 3D

Changes relating to buy-back

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
4 If the company/trust intends to buy back a maximum number of shares/units – that number Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.	Up to a maximum of 259,564,871 stapled securities commencing on 15 January 2021.	Up to a maximum of 261,747,067 stapled securities commencing on 14 January 2022.
5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back	Up to a maximum of 259,564,871 stapled securities commencing on 15 January 2021.	Up to a maximum of 261,747,067 stapled securities commencing on 14 January 2022.
6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Cromwell Property Group will continue the buy-back period for a further 12 months from the conclusion of the existing buy-back period, unless concluded earlier (if the maximum number of securities are bought back before this date or the buy-back is terminated by the Company and RE).	
7 If the company/trust intends to buy back shares/units if conditions are met – those conditions	Not applicable.	

All buy-backs

8 Any other change		Not applicable.
9 Reason for change	Directors approve the continuation of the on-market buy-back, which forms part of Cromwell Property Group's capital management programme.	

⁺ See chapter 19 for defined terms.

- 10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

Related party holdings

The list below shows the number of stapled securities held by the Directors and entities associated with them as at the date of this announcement. The Company, the RE and their respective associates may sell their stapled securities on-market during the buy-back period and these may be purchased by Cromwell under the buy-back:

- RE: Nil ordinary stapled securities; nil performance rights.
- Company: Nil ordinary stapled securities; nil performance rights.
- GH Weiss: 100,000 ordinary stapled securities; nil performance rights.
- EP Ooi: Nil ordinary stapled securities; nil performance rights.
- RS Blain: Nil ordinary stapled securities; nil performance rights.
- JP Callaghan: Nil ordinary stapled securities; 706,563 performance rights.
- TL Cox: 90,000 ordinary stapled securities; nil performance rights.
- JI Gersh: Nil ordinary stapled securities; nil performance rights.
- L Scenna: 55,000 ordinary stapled securities; nil performance rights.
- J Tang: 123,346,692 ordinary stapled securities; nil performance rights.

Source of funds to pay for any interests bought back:

Cromwell intends to fund any buy-back primarily from its cash reserves and may also use the proceeds of any asset sales to fund the buy-back.

⁺ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Australian Securities and Investments Commission Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


Company Secretary

.....Date: 16 December 2021

Print name: Lucy Laakso

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⁺ See chapter 19 for defined terms.