



# **Flexible and hybrid working arrangements policy statement**

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Cromwell EREIT Management Pte. Ltd

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# 1. Purpose

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- a) The Flexible Working Arrangements Policy outlines principles, guidelines and requirements for Cromwell EREIT Management Pte Ltd.

# 1. Scope

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- a) Cromwell EREIT Management Pte Ltd (“CEM”) is the manager of Cromwell European REIT (“CEREIT”) which is listed on SGX – ST.
- b) This policy applies to CEM employees.

# 2. Policy statement

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- a) Flexible or hybrid working arrangements can provide benefits for our employees. Adopting a flexible working arrangements approach requires a balance between business needs and job-functions and will be employee specific. The details of such arrangements are subject to reasonable business needs, confidentiality and work safety considerations and could include flexi-time (staggered arrival and departure times) and flexi-place working (telecommuting and working remotely).
- b) Flexible or hybrid working arrangements that are implemented should meet CEM's business needs while empowering employees to manage work and personal responsibilities.

# 3. Key policy provisions

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Flexible working arrangements is dependent on trust and mutual respect. Flexible working comes in different shapes and sizes and will mean different things for different people. A *one-size-fits-all* approach is not possible and there are a number of areas that must be consistent. Flexible Working Arrangements may be for a defined period of time or ongoing. Regardless, agreed arrangements will be reviewed regularly to ensure that the operational requirements of the business are being met.

## 3.1 Types of Flexible Work

### 3.1.1 Flexi-time

Flexible start and finish times refers to the adjustment of start and finish times without reducing the total number of hours worked in a day. There may be core hours requirements for certain roles and within certain teams.

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#### 4.1.2 Flexible and hybrid working

In the event that an employee's role lends itself to being able to be partially completed remotely, an employee may be allowed to work remotely. Therefore, CEM operates a hybrid model with a **maximum of 1 day per week** to be worked remotely, which is currently designated to be Friday.

### 3.2 Flexible and hybrid working and Safety

CEM and its employees share responsibility for ensuring Health and Safety, particularly when the employee has requested to work remotely.

### 3.3 Reviewing Flexible Working Arrangements

A completed and approved Flexible Working Arrangement will form the basis of ongoing reviews of the arrangement. If not reviewed more frequently, the agreement should be reviewed at mid and end of year reviews.

### 3.4 Declining Flexible Working Arrangements

Flexible Working Arrangements are dependent on a number of considerations including the nature of the role, the location of the role's stakeholders, the performance of the employee, the technological and equipment requirements of a role and the safety of a workspace. Flexible Working Arrangements may be declined on reasonable business grounds such as:

- The location requirements of a role
- The nature of a role
- A business activity or event (eg. AGM, Board Meeting, CEM Social Event)
- The location of a role's customers or key stakeholders
- Business hour requirements
- Non-performance of the employee requesting flexibility
- Inability to ensure the health and safety of an employee
- The cost of implementing the flexible arrangement
- Lack of suitable childcare arrangements

It is important to note that Flexible Working Arrangements do not replace personal Leave. If employees are unwell then it is CEM's preference that the employee take personal Leave and recover.