

PURPOSE

Section 122 (1)(a) of the *Government Owned Corporations Act 1993* (GOC Act) requires SunWater Limited – as a Queensland Government Owned Corporation (GOC) – to keep shareholding Ministers reasonably informed of the operations, financial performance and financial position of SunWater and its subsidiaries. This requirement aligns with the continuous disclosure obligations which apply to listed companies under the ASX Listing Rules.

SunWater is accountable to shareholding Ministers who are in turn accountable to Parliament. As such, it is important that SunWater continues to provide factual, objective and timely information to shareholding Ministers which ensures all disclosure and reporting obligations are met.

KEY PRINCIPLES

- SunWater regularly assesses the information needs of shareholding Ministers to ensure all disclosure requirements are addressed.
- SunWater adopts a broad approach to disclosure which goes beyond the requirements of the GOC Act and other relevant Government policies and legislation.
- SunWater provides shareholding Ministers with timely and complete advice of all matters of significance which have the potential to impact the achievement of the objectives agreed with shareholders within SunWater’s annual Statements of Corporate Intent (SCI) and Corporate Plans.
- SunWater discloses to shareholding Ministers all potential and actual breaches of SunWater’s Code of Conduct and securities trading policies by board members, the CEO and Senior Executives and where material, employees.
- SunWater also informs shareholding Ministers of actual conflicts of interest of a material nature that may arise with respect to board members, the CEO, Senior Executives and employees and where the SunWater Board considers the nature of the conflict has a high level of significance or sensitivity.

APPLICATIONS

- SunWater submits detailed quarterly reports to shareholding Ministers on its performance against the annual SCI; comprehensive information on operations, financial performance and financial position is also publicly released through annual reports as required.
- SunWater regularly provides direct submissions, briefing notes and PPQs (possible parliamentary questions) to shareholders and their representatives on specific matters of significance as they arise.
- SunWater maintains a publication scheme on its public website, in accordance with its obligations under the *Right to Information Act 2009* (Qld).
- A summary of the policies and procedures to ensure compliance with disclosure requirements is also made available within the corporate governance section of the SunWater website.

REFERENCES

Section 122 of the *Government Owned Corporations Act 1993*
Corporate Governance Guidelines for Government Owned Corporations
SunWater’s Shareholder Communication Policy

Reason for issue:

Aligns with good governance practice

SunWater Quality Management System	<i>Uncontrolled Copy Validate Currency when Printed</i>	Page 1 of 1
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