

## Continuous Disclosure Policy

### 1. Overview

#### 1.1. At a glance

#### What

Sydney Water Corporation (**Sydney Water**) will make timely, proactive disclosure to its Shareholder Ministers and/or Portfolio Minister of all material information relating to its commercial performance and/or which may raise community concerns.

The Managing Director is responsible for determining matters required to be disclosed to the Shareholder Ministers and/or the Portfolio Minister. The disclosure must be approved by the Board Chairman, or in his or her absence, the Chair of the Audit and Risk Committee. The Managing Director will advise the Board of disclosed matters.

Disclosure of information will be managed through the Media & Government Relations team (for disclosure to the Portfolio Minister) and the Commercial Management team (for disclosure to NSW Treasury for the consideration or information of the Shareholder Ministers).

#### 1.2. Scope

#### Who

This policy applies to the continuous disclosure of matters to the Shareholder Ministers and/or Portfolio Minister as required under NSW Treasury's *Reporting and Monitoring Policy for Government Businesses*.

Continuous disclosure is separate, and in addition to, Sydney Water's other reporting requirements, including legislative disclosure obligations.

#### 1.3. Objective

#### Why

Continuous disclosure strengthens transparent decision-making and other government processes and provides opportunities to better meet stakeholder requirements and expectations.

## 2. Definitions

Term	Definition
Board	The Board of Sydney Water consists of a Chairperson and up to nine other directors appointed by the Shareholder Ministers. The CEO may be appointed as a Director, and may be known as the “Managing Director”.
Shareholder Ministers	The Shareholder Ministers are the Treasurer and another Minister for the time being nominated by the Premier as a Voting Shareholder. The current Shareholder Ministers are the Treasurer and the Minister for Finance, Services and Property.
Portfolio Minister	The Portfolio Minister is the Minister who has the duty to administer the foundation charter of a statutory state owned corporation. The Portfolio Minister cannot be a Shareholder Minister.  The current Portfolio Minister is the Minister for Resources, Minister for Energy and Utilities, and Minister for the Arts.

## 3. Context

### 3.1. Accountabilities

Position	Accountabilities
Board	Reviewing the policy, procedures and processes for meeting Sydney Water’s obligations for continuous disclosure
Board Chairman	Approving the disclosure of material matters under this policy
Chair of the Audit and Risk Committee	Approving the disclosure of material matters under this policy if the Board Chairman is not available
Managing Director	Determining material matters required to be disclosed to NSW Treasury for the consideration or information of the Shareholder Ministers and/or to the Portfolio Minister.  Advising the Board of disclosed matters
Media & Government Relations	Coordinating disclosure of matters to the Portfolio Minister
Commercial Management	Coordinating disclosure of matters to NSW Treasury for the consideration and/or information of the Shareholder Ministers
Legal & Corporate Secretariat	Informing the Board of significant disclosures, as determined by the Managing Director

### 3.2. References

Document type	Title
<b>Legislation</b>	<i>Sydney Water Act 1994</i> (NSW) <i>State Owned Corporations Act 1989</i> (NSW)
<b>Policies and procedures</b>	NSW Treasury TPP05-2: Reporting and Monitoring Policy for Government Businesses
<b>Other documents</b>	Constitution of Sydney Water Corporation Sydney Water Corporation Board Charter