

Continuous Disclosure Policy

1. Purpose and objective

- 1.1 The purpose of this policy is to set out WaterNSW's obligations to its Shareholder Ministers for the appropriate, timely and proactive disclosure of Material Information, as defined in paragraph 2.3 this policy, relating to WaterNSW.
- 1.2 The objective of this policy is to promote appropriate and timely disclosure of all Material Information to ensure WaterNSW is meeting shareholder expectations. This strengthens WaterNSW's strategic direction in building and maintaining a culture of trust and confidence as the major supplier of raw water in NSW.
- 1.3 This policy is separate from, and in addition to, WaterNSW's other reporting requirements, including to NSW Treasury. This policy applies in circumstances where timely action would be jeopardised by waiting for the next scheduled report to be submitted.

2. Policy

- 2.1 This policy applies to all employees, consultants, contractors and employee of contractors providing services to WaterNSW.
- 2.2 WaterNSW will make appropriate, timely and proactive disclosure of all Material Information to its Shareholder Ministers.
- 2.3 Material Information is:
- any matter that is likely to result in significant deviation from WaterNSW's strategic, financial or non-financial performance outcomes;
 - any matter that risks a material variation to WaterNSW's agreed Statement of Expectations;
 - a matter that substantively affects (or is likely to substantively affect) WaterNSW's ability to deliver on its statutory or regulatory obligations over the short, medium and long term;
 - commercial or other judgements that may have reputational outcomes, either positive or negative, to WaterNSW; or
 - a matter on which relevant Government Ministers might be expected to comment by the media or the public.
- 2.4 Where there is uncertainty with respect to whether information is Material Information or not, caution will be exercised and a prompt disclosure made as appropriate.
- 2.5 The Chief Executive Officer will approve the disclosure of information in line with this policy.
- 2.6 Depending on the nature of the disclosure, communications should either be made by telephone or in writing via email. It should be directed to the Customer Relationship Manager within Treasury.

3. Related documents

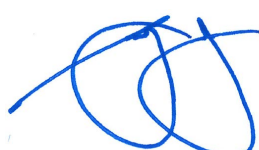
This Continuous Disclosure Policy operates concurrently with the following related documents:

- *Government Information (Public Access) Act 2009*.
- The Audit Office of NSW – 17 Points of Governance Framework.
- NSW Treasury Commercial Policy Framework 18-02: Performance Reporting and Monitoring Policy for Government Businesses.
- WaterNSW Shareholder Engagement Plan (June 2021).
- WaterNSW Strategic Plan 2021 – 2026.
- Board disclosures (as detailed in the WaterNSW Board Charter).

4. Accountabilities

Position	Accountabilities
Chief Executive Officer	Approving the disclosure of Material Information under this policy. Advising the WaterNSW Board of disclosed matters.
Executive Manager, Legal Governance & Risk	Approving the disclosure of Material Information under this policy if the CEO is not available.
Manager, Government Relations & Media	Coordinating disclosure of matters to the Shareholder Ministers.

Approved by



ANDREW GEORGE,
Chief Executive Officer of WaterNSW.