

# Shareholder Relations Policy



## Aim

The Board recognises its overall duty to act in the best interests of TasWater and its shareholders collectively. TasWater is committed to maintaining an effective relationship with its shareholders that promotes timely and open communication and encourages shareholders to exercise their rights.

## Compliance Obligations

*Corporations Act 2001 (Cth)*

*Water and Sewerage Corporation Act 2012 (Tas)*

## Policy

The Board is responsible for developing and maintaining a constructive relationship with TasWater's shareholders.

To achieve this, the Board will maintain a regular cycle of communications with shareholders, primarily through the appointed Owner's Representative as the primary point of contact for each owner council and the Crown.

Regular contact will be supplemented by further meetings and communication as the need arises.

### Communication with Shareholders –

#### *General Meetings and half-year briefing*

Two general meetings of TasWater's owners will be convened each year. These meetings will be conducted under the procedures prescribed in TasWater's Constitution.

A general **planning** meeting will be held prior to the commencement of each financial year to coincide with the adoption of the Corporate Plan.

A general **reporting** meeting will be held following the conclusion of each financial year to coincide with the adoption of the annual financial accounts for that financial year.

Additionally, a half-year briefing by the Board Chair and CEO will be arranged mid-financial year to coincide with the half-year report to owners. The primary purpose of the half-year briefing will be to present and discuss the half-year report to owners. The briefing will also provide the opportunity for owners to provide feedback to TasWater and for emerging issues to be raised.

All Owners' Representatives, Mayors and council General Managers are invited to attend the general meetings and half-year briefing. Owners may also wish to have other representatives attend meetings from time to time.

The Chief Executive Officer of the Local Government Association of Tasmania and the Auditor-General (and/or their delegates) will also be invited to attend the general meetings and half-year briefing.

Meeting details will be provided to Owners' Representatives, Mayors, and General Managers.

#### *TasWater website*

TasWater's website ([www.taswater.com.au](http://www.taswater.com.au)) is designed to provide stakeholders, including owners, with relevant information about TasWater. The website includes a 'Governance and Policies' landing page from where all relevant corporate governance information can be accessed. Information on TasWater, its representatives, programs and projects, reports and other external communications are also included on TasWater's website.

#### *'As required' Communications*

In line with its continuous disclosure obligations under the SLE and in the spirit of 'no surprises', the Board will inform Owners' Representatives of any matter that:

- Has or may have a material effect on TasWater's position
- Materially affects or may materially affect the achievement of objectives set out in the Corporate Plan or other relevant strategic plans or documents
- Will or may prevent TasWater from achieving its financial targets
- May influence Owners' Representatives' decisions or
- Relates to an issue on which the Owners' Representatives may be required to comment, financial or otherwise.

Through the Owners' Representatives, the Board will also liaise with shareholders on specific matters that require their approval, including:

- proposals to sell or dispose of TasWater's main undertakings
- proposals to purchase or acquire material assets or investments and
- proposed changes to TasWater's governance arrangements (as appropriate).

The Board will consult with Owners' Representatives during the development of TasWater's Dividend Policy.

The Board may also consult with all owners when considering strategic or policy matters that have the potential for significant and/or widespread impact on the wider community.

#### *Electronic communications*

The Board recognises the value provided by electronic communications. The Board will offer readily available electronic communication methods when these can enhance the accessibility and participation of, and communication with, Owners' Representatives and owners more generally. This may include offering online or hybrid meetings that allow owners to attend and vote in person, by proxy and/or online through appropriate technology platforms.

#### **Shareholder initiatives and contributions**

Through their Owners' Representatives, shareholders are welcome to coordinate Questions on Notice for general meetings. Owners' Representatives can forward questions to the company secretary, to be received at least one week before the general meeting.

While offering the option of questions on notice, the Board does not intend to preclude shareholders from raising questions without notice at general meetings. Responses to questions without notice may be provided during the meeting or circulated to all owners after the meeting.

Through the Chief Owners' Representative, shareholders may coordinate other items that may properly be raised at a general meeting, noting that a lead time of one month is required if practicable to be included on the general meeting agenda.

Items may be added to the agenda of a general meeting by shareholders provided that this is in accordance with the provisions of the *Corporations Act 2001*. The company secretary will provide assistance as required in this regard.

### **Assistance to shareholders and Owners' Representatives**

TasWater is committed to assisting Owners' Representatives and shareholders generally to fully exercise their rights and responsibilities. To this end, the company secretary (or appropriate alternative officer) will assist the Chief Representative, Owners' Representatives and shareholders (or their authorised representative(s)) as appropriate in relation to matters related to their rights as a shareholder.

The company secretary will provide secretariat support to the Owners' Representatives Group and the Board Selection Committee as required.

### **Responsibilities**

The Chair will:

- formally maintain the relationship with Owners' Representatives and shareholders. The Chair may delegate this authority from time to time and may impose limitations and restrictions to such delegation.

The Chief Executive Officer (CEO) will:

- manage operational relationships with councils' General Managers, Mayors and officers, and relevant representatives of the Crown (e.g. Secretaries of departments etc). The CEO may delegate this authority from time to time and may impose limitations and restrictions to such delegation. The CEO will be mindful of the separation of responsibilities and refer appropriate matters and any contentious issues to the Chair and/or Board to ensure compliance with this Policy.

### **Associated Documents**

Constitution

Shareholders' Letter of Expectations

Board Charter

Board Delegation Manual

ASX Corporate Governance Principles and Recommendations

<b>Title</b>	Shareholder Relations Policy
<b>Approved By</b>	Board
<b>Date</b>	27/09/2023