

1. POLICY

Key requirements, under the *Government Owned Corporations Act 1993 (GOC Act)*, for disclosure by Ergon Energy Corporation Limited (EECL) to its shareholders are –

- the provision of Quarterly Reports to shareholding Ministers on the operations of the Ergon Energy group (Section 130 of the GOC Act); and
- the obligation to keep shareholding Ministers reasonably informed under Section 133 of the GOC Act.

Section 133 of the GOC Act provides as follows:

133 Board to keep shareholding Ministers informed

- 1) *A GOC's board must –*
 - a. *keep the shareholding Ministers reasonably informed of the operations, financial performance and financial position of the GOC and its subsidiaries, including the assets and liabilities, profits and losses and prospects of the GOC and its subsidiaries; and*
 - b. *give to the shareholding Ministers reports and information that they require to enable them to make informed assessments of matters mentioned in paragraph (a); and*
 - c. *if matters arise that in the board's opinion may prevent, or significantly affect, achievement of the GOC's objectives outlined in its statements of corporate intent or targets under its corporate plan – immediately inform the shareholding Ministers of the matters and its opinion in relation to them.*
- 2) *Subsection (1) does not limit the matters of which the board is required to keep the shareholding Ministers informed, or limit the reports or information that the board is required, or may be required, to give to the shareholding Ministers, by the Corporations Act or another Act.*

EECL will, in addition to any other disclosure obligations, provide the shareholding Ministers with sufficient information about EECL and its subsidiaries to enable the shareholding Ministers to properly fulfil their obligations, will base its disclosures on a 'no-surprises' approach and will ensure that its disclosure of information is:

- made in a timely manner;
- sufficiently factual and does not omit material information; and
- clear and objective (and not overly technical).

The primary contact for communication with shareholding Ministers is the Chairman of the EECL Board – whether for formal or informal communication. The Chairman may be accompanied by the Chief Executive Officer.

The Chief Executive Officer, and other officers and employees, will maintain communication with representatives of the Office of Government Owned Corporations (OGOC) and other departments of shareholding Ministers. EECL will cooperate with OGOC and other departments of shareholding Ministers to ensure that shareholding Ministers can adequately be briefed on issues in a timely manner.