

# Shareholder Communications Policy (v3.0)

## VERSION HISTORY

Rev No.	Date	Revision Description	Approval
1.0	June 2010	First version.	Board, June 2010
1.1	November 2014	<ul style="list-style-type: none"> <li>• Incorporate new requirements.</li> <li>• Reflect new Retail business structure.</li> </ul>	Internal reviews
2.0	December 2014	New version 2.0 with amendments requested by Board.	Directors: 24 December 2014 (ratified 25 February 2015)
3.0	December 2017	Proposed amendments as part of policy review cycle.	Board, 20 December 2017

## AUTHORISATIONS

<b>Prepared by:</b>	Manager Corporate Affairs & Stakeholder Relations	December 2017
<b>Reviewed by:</b>	General Manager Commercial Services	December 2017
<b>Approved by:</b>	Board	December 2017
<b>Next review due:</b>	3 yearly	December 2020

## CONTACT FOR ENQUIRIES (POLICY OWNER)

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## **1. Introduction**

This Policy sets out Aurora Energy's commitment to effective communication with its Shareholders and their representatives, including its formal obligations in this regard and how these will be met.

## **2. Purpose**

The purpose of the Shareholder Communications Policy is to promote effective communication with Shareholders and their representatives on a timely basis.

## **3. Scope**

This policy applies to the Board, management and employees of Aurora Energy.

## **4. Policy**

Aurora Energy is committed to developing and maintaining effective communications with its Shareholders and their representatives to:

- provide timely, accurate and balanced information;
- promote mutual understanding;
- meet specific obligations, and
- encourage Shareholders to exercise their rights under Corporations Law and the Company's Constitution.

To meet these commitments, Aurora Energy will maintain a schedule of planned communications with Shareholders and their representatives, as well as ensure processes are in place to provide timely communications on material issues at other times if the need arises.

### **4.1 Principles for Communicating with Shareholders**

Aurora Energy adopts the following principles in relation to communicating with its Shareholders or their representatives:

- communications will be timely, factual, complete and balanced;
- forward-looking information will be stated as such and accompanied by the relevant assumptions;
- communications will be clearly marked as "Commercial in Confidence" when the information is sensitive in nature and not to be publicly released;
- in line with the principles underpinning the ASX Listing Rules related to continuous disclosure, information that may be reasonably expected to materially affect the value of the Company or significantly affect Shareholders' decisions will be promptly advised to the Shareholders; and
- communications and reporting will be authorised in line with the respective internal policies in effect at the time of release, including the Board Charter and Delegation Policy.

### **4.2 Formal Obligations**

Aurora Energy commits to complying with all lawful communication and reporting obligations applying to the Company from time to time.

These obligations include:

- Annual Report and Associated Requirements.
- Annual General Meeting (AGM).
- Statements of Expectations.
- Shareholder meetings.
- A range of Shareholder Guidelines and Directives.

#### **4.2.1 Requests for Information**

Under Aurora Energy's Constitution, the Company will provide the following information to each Shareholder when a written request is received from an individual Shareholder:

- its business and strategic plans as specified in the request;
- the financial information specified in the request;
- a report on the matters specified in the request; and
- any other information relevant to any such plan, financial information or report.

*Section 4.1 Principles for Communicating with Shareholders* will underpin the response to requests for information.

#### **4.3 Annual General Meeting and Annual Report**

The Annual Report presents the opportunity each year for the Board to present an open and extensive review of the Company's performance to its Shareholders and key stakeholders.

The Annual General Meeting is a mechanism for Shareholders to hold the Board accountable for the performance of directors and the Company, and for engendering transparency in the Company's reporting.

#### **4.4 Meetings**

Beyond the Annual General Meeting, the Board commits to meeting with Shareholders, or their nominated advisors, at least quarterly. Typically the Board Chair and CEO will attend on behalf of Aurora Energy.

The purpose of these meetings is to report on performance, provide status reports on the implementation of strategy and to address any other significant matters relevant to the Shareholders.

The General Manager Commercial Services and/or Manager Corporate Affairs and Stakeholder Relations will also meet with the nominated advisors of Shareholders as required to assist to progress matters described above.

The Chair and CEO will meet on an as-required basis with senior officers from the Department of Treasury and Finance (Treasury) and Department of State Growth (State Growth), in their roles as advisors to the Treasurer and Minister.

The General Manager Commercial Services and/or Manager Corporate Affairs and Stakeholder Relations will meet with officers from Treasury and State Growth each month.

The purpose of these meetings is to ensure Treasury is aware of the current and forecast performance of the Company, as well as any matters that may affect the Company's ability to meet its strategic and financial targets.

#### **4.5 As-required Communications**

##### **4.5.1 Continuous Disclosure**

The Board recognises the obligation to report to Shareholders in writing in a timely manner on any material matter that:

- may significantly impact the Company's achievement of its agreed objectives;
- may influence Shareholders' decision making;
- may have a material effect on financial returns to Government; or
- Shareholders may be expected to comment on formally.

Typically, these matters may include strategic business opportunities, achievement of performance targets, major policy issues, major customer or environmental issues.

In determining whether immediate disclosure is required, the Board will be guided by the Continuous Disclosure Listing Rules that apply to publicly listed companies.

##### **4.5.2 Significant Events**

Apart from the Continuous Disclosure obligation above, the Board will also liaise with Shareholders regarding matters that require their approval. These include proposals to sell or dispose of the Company's main undertaking or potential major investments or divestments.

#### **4.6 Assistance to Shareholders**

The Board is committed to ensuring Shareholders are able to fully exercise their rights and responsibilities under the Company's Constitution and Corporations Law.

The Company Secretary, or an appropriate alternative officer, will be readily available to Shareholders to provide advice and guidance on matters related to their shareholding and ownership rights.

## **5. Key Responsibilities**

Under this Policy:

- the Board is responsible for meeting its disclosure obligations to Shareholders;
- the CEO is responsible for:
  - advising the Board on matters requiring its response to Shareholders; and
  - responding to operational matters in accordance with the Delegation Policy;
- the Company Secretary is responsible for matters related to shareholdings and general meetings; and
- the Manager Corporate Affairs and Stakeholder Relations is responsible for assisting the Board and CEO to meet their communication, reporting and disclosure obligations.

## **6. Non-compliance with this Policy**

All non-compliances with this Policy will be recorded in accordance with the Compliance Policy.

Any non-compliances that are risk-rated as Extreme or High will be escalated to the Board or a relevant Board Committee through Aurora Energy's non-compliance reporting processes. Non-compliances that are risk-rated as Moderate or Low will be reported to the Chief Executive Officer.

Incidents of wilful non-compliance with this Policy are considered to be serious and will be dealt with in accordance with Aurora Energy's normal performance management process, which may include dismissal.

## **7. Related Policies**

The governance documents are related to the Shareholder Communications Policy:

- Aurora Energy Constitution.
- Board Charter.
- Delegation Policy.
- Media Protocols.

## **8. Precedence**

In the event of a conflict between governance documents, the following precedence will apply in this order to the extent of any inconsistency:

- Constitution.
- Board approved Policy.
- CEO approved Policy.
- Business approved Procedure or Protocol.
- Business approved Work Practice.

## **9. Policy Approval and Review**

The Board is responsible for approving this Policy at least three yearly, or earlier if a significant change occurs that may impact the Policy.

## **10. Whistleblowing Statement**

In extreme circumstances an individual may be concerned that a serious breach of this policy has occurred but considers that it would be personally damaging to pursue it through normal channels. In such circumstances the individual should refer to Aurora Energy's Public Interest Disclosure Policy for information about how to report such a concern and to whom.

Aurora Energy's Public Interest Disclosure Policy ('whistleblower' policy) is based on the Public Interest Disclosures Act 2002. This Policy is available on both Aurora Energy's external website and its intranet.

Delegated Officers under the Public Interest Disclosure Policy will do all that is possible and practicable to ensure the identity of the individual and the identity of the person who is the subject of the disclosure are kept confidential.

## **11. Publication**

This Policy is approved for publication on Aurora Energy's website in accordance with the approved Policy Framework.

**Approved by the Board on 20 December 2017.**

A handwritten signature in black ink, appearing to read "Demate", is positioned below the approval text.

**Board Chair**