

Continuous Disclosure Policy

Purpose

The purpose of this policy is to set out Landcom's obligations to:

- its Shareholder Ministers and NSW Treasury, for the timely, proactive disclosure of all material matters relating to Landcom's commercial performance including matters which may influence Government decisions or may require the Government to comment; and
- the public and key stakeholders, for the timely disclosure of information which might give rise to community concern.

The disclosure obligations outlined in this policy are in addition to the Landcom's various legislative disclosure obligations. This policy should be read in conjunction with the Information Escalation Policy, which provides guidance on the circumstances and manner in which material information should be escalated internally.

Application

This Policy applies to all Landcom staff including all permanent, temporary or casual workers, whether employed or engaged directly or indirectly.

Continuous disclosure obligations

Landcom must comply with continuous disclosure obligations with respect to:

- its Shareholder Ministers, in accordance with the Performance Reporting and Monitoring Policy for Government Businesses (TPP 18-02), comprising part of the NSW Treasury's Commercial Policy Framework; and
- to the public and key stakeholders, in accordance with the Audit Office's Governance Lighthouse, developed as a best practice model of public sector governance.

Where there is a degree of uncertainty with respect to disclosing any relevant matters, caution should be exercised and a prompt and immediate disclosure made.

Disclosure to Shareholder Ministers

Timely disclosure to Shareholder Ministers is required where Landcom becomes aware of any matters concerning Landcom or its operations, whether strategic, financial or non-financial performance outcomes, which might reasonably be expected to influence NSW Treasury and Shareholder Ministers' view of Landcom's outlook. This includes commercially sensitive information which, under the NSW Treasury Commercial Policy Framework, can be disclosed on a commercial-in-confidence basis.

There are no set categories of information that fall either inside or outside the Continuous Disclosure Policy with respect to Shareholder Ministers. Whether or not information will need to be disclosed will

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depend upon the nature of the information, the size of the potential impact on the business and the degree of prior disclosure made.

Disclosure of information to Shareholder Ministers will be managed through the Chief Executive Officer following consultation with the Board.

Disclosure to NSW Treasury

Prompt disclosure to NSW Treasury is required where Landcom becomes aware of any matters concerning Landcom or its operations which may potentially cause material variation of at least 10 per cent of the total cost of a material capital matter or Landcom's overall total capital expenditure program across the forward estimates.

Disclosures of material variations to NSW Treasury will be managed through the Chief Financial Officer following consultation with the Board and the Chief Executive Officer.

Disclosure to the public and key stakeholders

Disclosure to the public and key stakeholders is required where Landcom becomes aware of any information concerning Landcom or its operations that a reasonable person would expect would be of significant interest or concern to those entities or that is likely to impact on the general public.

Areas outside the scope of the Continuous Disclosure Policy with respect to the public and key stakeholders include:

- requests under the Government Information (Public Access) Act 2009 (which has its own disclosure regime);
- information subject to commercial and NSW Cabinet confidentiality, public interest immunity or other privileges or restrictions;
- private information about individuals; and
- information that may be defamatory.

Disclosure of information to the public and key stakeholders will be managed through the Executive General Manager Corporate Affairs. Disclosure of information can be made on Landcom's website, through media releases, social media posts or other channels as appropriate.

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