



Policy

Applications to purchase water by Directors and Officers

Approved by the HIPCo Board: 19 March 2021

Purpose

This Policy aims to provide Directors, Officers & Company associates guidance on whether they may apply to purchase water from HIPCo as well as guidance on how HIPCo will maintain integrity of the water-pricing process.

Who this Policy applies to

Directors and Officers of HIPCo and their Related Parties¹ as well as key contractors of HIPCo as identified by the HIPCo Board of Directors.

Participation in applications to purchase water from HIPCo

Those persons or entities to whom this Policy applies who reside or undertake business in the Hughenden region may participate in applying to purchase water from HIPCo. Those persons or entities to whom this Policy applies who do not reside or undertake business in the Hughenden region may not participate in applying to purchase water from HIPCo.

If any person or entity to whom this Policy applies is intending on making an application to purchase water, then that intention must be advised to the HIPCo Board of Directors.

The application process must be the same as that applied to applications made by unrelated parties. There must be no unfair advantage sought by, or provided to, those persons or entities to whom this Policy applies. The application process must be arms-length.

A person or entity to whom this Policy applies who submits an application to purchase water from HIPCo cannot participate in the evaluation of the application or the decision whether or not to approve the sale.

The terms and conditions of a sale of water to persons or entities to whom this Policy applies must be the same as those applied to unrelated parties.

Participation in water pricing decisions

Those persons or entities to whom this Policy applies may not participate in any way in the process applied by Management of HIPCo and the Board of Directors to determining the pricing of water.

¹ Related Parties as defined in Australian Accounting Standards