

# COMPLIANCE POLICY

## 1. Purpose

This Policy defines South East Water's approach to compliance management and commitment with applicable laws, regulations and policies which impact our activities.

## 2. Scope of Policy

This policy applies to South East Water and its subsidiary, Iota Services Pty Ltd, and is observed by all directors, employees, agents and fixed term workers. The Policy extends to wherever South East Water activities take place. The Policy also applies to representatives engaged in activities undertaken as part of their work with the organisation through agreement, notification or instruction by South East Water.

## 3. Policy Statement

South East Water recognises its compliance obligations and is committed to compliance with all relevant laws, regulations, standards, codes, and internal policies. South East Water integrates compliance management practices within its organisational values and broader governance, risk and compliance frameworks.

To facilitate compliance with our obligations, and to establish compliance objectives, South East Water operates a compliance management system aligned to ISO 37301: Compliance Management Systems.

In meeting our compliance objectives:

- We are committed to integrating compliance management across all business functions within the organisation and in our policies and processes, to drive consistent, effective and accountable decision making.
- We aim to prevent, and where necessary, identify and actively participate in the management and resolution of compliance related breaches, complaints, incidents and issues.
- The controls and compliance processes South East Water sets in place will be proportionate to the level of risk that we face in relation to a particular obligation.
- We exercise and encourage accountable management by maintaining and continuously improving our compliance management system. We take a risk based approach to the creation of business processes that encompass compliance obligations.
- Our compliance functions have the appropriate competence, independence and authority to manage compliance in their areas of responsibility, and regularly monitor, measure and report on components of the compliance management system to the South East Water Board and Executive Management team.
- Compliance is a shared responsibility between South East Water and our employees. All employees (commensurate with their roles, functions and duties) have defined compliance responsibilities.
- We encourage the proactive reporting of compliance breaches, issues, incidents and complaints to create effective compliance outcomes. We prohibit any detrimental action in retaliation to those who raise a compliance concern.

- We promote a positive compliance culture and uphold corporate governance practices consistent with *the Code of Conduct for Victorian Public Sector Employees*.
- We recognise that any breach of legislative obligations may result in legal action against South East Water. A person who knowingly and recklessly breaches compliance obligations may be subject to applicable legislative penalties and/or disciplinary action.

## 4. Related Policies

- Code of Conduct
- Public Interest Disclosures Policy and Procedure
- Risk Management Policy

## 5. Legislation and Related Documents

- Code of Conduct for Victorian Public Sector Employees
- Public Administration Act 2004 (Vic)
- Water Act 1989 (Vic)

## 6. Accountability

The Managing Director is accountable to the Board of Directors for ensuring this Policy is implemented.

## 7. Approval

Approved by:	South East Water's Board of Directors
Approved on:	27 May 2024
Sponsor:	General Manager, People, Safety and Governance
Implementor:	Risk, Assurance and Quality Manager
Review date:	27 May 2027