

# Policy – Compliance

## Policy

SRW is committed to fulfilling its obligations and operating lawfully, maintaining the trust of our stakeholders, customer and community.

SRW will do this by understanding the obligations relevant to our work, and know how to fulfill them lawfully, ethically, consistently and efficiently.

We will not tolerate wilful or malicious non-compliance.

## Principles

Our compliance approach is guided by the following ISO 37301-aligned principles:

| Principle             | Application                                      |
|-----------------------|--|
| Integrity             | Ethical decision-making and responsible conduct  |
| Good Governance       | Oversight and leadership accountability          |
| Proportionality       | Compliance measures appropriate to risk and size |
| Transparency          | Open communication of expectations and breaches  |
| Accountability        | Clear roles and responsibilities                 |
| Compliance            | Adherence to all applicable obligations          |
| Risk-Based Approach   | Focus on areas of greatest compliance risk       |
| Continual Improvement | Ongoing review and system enhancements           |

This approach is sustained by embedding proactive compliance management in our culture and behaviours.

Compliance performance and breaches of compliance obligations are to be reported as set out in Attachment 1.

## **Definitions**

Nil.

## **Effective date and review date**

This policy takes effect on 05 August 2025.

It is due for review by December 2029.

## **Who is affected**

This policy applies to all SRW employees and SRW agents.

## **Rationale**

To ensure that SRW meets its legislative obligations and government requirements, and that any risks associated with non-compliance are minimised.

## **Contact**

For more information on this policy contact Corporation Secretary

## **Related documents**

SRW compliance register.

## **Communications**

This policy will be made available on SRW's website.

## **Attachment 1 – Reporting**

1. All SRW compliance breaches must be immediately reported to the Managing Director and Corporation Secretary, with advice provided on the cause of the compliance breach, the actual and potential consequences involved, action taken on eliminating repetition and any external reporting obligations that are required as a consequence of the breach.

On advice from the Corporation Secretary, the Managing Director will categorise the breach, and the Corporation Secretary will arrange reporting, as follows:

- 1.1 Major breaches (i.e breaches above the board's risk appetite) will be advised immediately to the board.

Major breaches are events that caused severe, major or catastrophic consequence as set out in SRW's Risk Management Policy.

- 1.2 Material breaches are events that caused a minor consequence as set out in the SRW Risk management policy and are to be reported to the next board meeting.

- 1.3 All other compliance breaches are described as a compliance issue, including all instances where a compliance obligation as established by this policy is not met on time, are reported to the executive team no later than one month following the event.

2. SRW's performance in complying with its compliance obligations is reported to Governance and Compliance Committee.

Analysis and remedial actions for all major and material breaches will be included in the GCC scorecard report to the Governance and Compliance Committee.

### **3. External Reporting**

Breaches of obligations must be reported to the appropriate external bodies in accordance with their applicable reporting requirements.

The Board and the Governance and Compliance committee are to be informed of any breaches that require external reporting as they occur.

A report on compliance deficiencies is to be provided annually to the Governance and Compliance Committee