

# COMPLIANCE POLICY



## PURPOSE

This policy is Ergon Energy's commitment to using its best endeavours to comply with laws, regulations and codes of practice.

## POLICY STATEMENT

Ergon Energy is a company underpinned by integrity and high ethical standards and in the course of conducting its business, is committed to using its best endeavours to comply with laws, regulations and codes of practice.

Compliance is an inherent part of managing legal risk and in meeting the expectations of the community, customers and shareholders. Every director, manager, officer, contractor and agent of Ergon Energy has a responsibility to uphold the organisation's values and to actively participate in improving standards of compliance.

## IMPLEMENTATION

The Operational Risk Committee is primarily responsible for reviewing compliance related issues on behalf of the Board of Directors and will meet regularly to review progress and audits, evaluate any departures from laws or procedures, assess risks, and provide general guidance and direction.

Compliance is primarily a line management responsibility. Commitment must be demonstrated by managers by making themselves fully aware of Ergon Energy's legal obligations within their area of accountability or control. Managers must ensure that appropriate steps are taken and where necessary obtain competent advice to ensure those obligations are met.

To achieve the objective of a compliant organisation, Ergon Energy will implement a compliance framework in accordance with AS 3806:2006, Compliance Programs. This will allow us to formally demonstrate our achievements and be audited against recognised benchmark standards.

Some aims and strategies which form part of the Compliance Program are:

- To promote a culture of compliance and good corporate citizenship.
- To promote a culture of frank and open disclosure of compliance breaches without fear of victimisation or unfair treatment.
- To document business processes necessary to ensure that activities comply with applicable laws and regulations.
- To provide the necessary training and assistance for employees to become effectively involved in compliance activities.
- To establish internal monitoring systems to identify instances of non-compliance or system failure.
- To take prompt action where necessary to address instances of non-compliance or other circumstances that present an unacceptable exposure to legal risk.
- To assess compliance against predetermined objectives and assessment criteria.

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## REFERENCES

Australian Standard AS. 3806:2006 Compliance Programs

## DEFINITIONS

**Ergon Energy** Ergon Energy Corporation Limited and its controlled entities.

## ENFORCEMENT

Ergon Energy has given an undertaking to the shareholding Ministers to use its best endeavours to comply with laws, regulations and codes of practice.

Compliance requirements are contained in the various laws, regulations and codes of practice which apply to Ergon Energy.

## CATEGORY

Governance.